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## Gerry's Daily Blog

### Featured Coins of the Day

1864 Briggs 1-A PCGS MS64 25C  
Sunset Point \$2950



1863 Briggs 3-C PCGS F12 CAC 25C  
\$250HOLD



1865 Briggs 1-A NGC MS64 25C  
Sunset Point \$3850



1863 Briggs 1-A PCGS MS64 25C  
Sunset Point \$2100



1863 V-1 PCGS PR64 5C  
Peterson \$700



1865 F-101a NGC MS66 10C  
Newtown \$4500



July 31, 2019

## The GFRC Show Must Go On Regardless of Travels!

Greetings on a Tuesday evening as Wednesday's morning Blog is prepared.

I was hoping for a relaxing and uneventful journey to Shanghai but that is not the case. Already the Portland to Chicago flight is delayed due to "illegal" or delayed flight crew for the 7:00 am departure. My connection time for the Shanghai flight is down to 30 minutes. This is one of the reasons for retiring from the international semiconductor business; tight air travel schedules.

The Yamatins have arrived safely in Beijing and all is well. They report an uneventful journey after the frantic delivery to the Portland bus station.

### GFRC Website Obtains SSL Certification

Matt has been quietly working on another GFRC website improvement; obtaining an SSL Certificate. What is this all about? The SSL Certificate validate the integrity of the GFRC website and contents. This allows the usage of an "https:" prefix for our domain name. Gone will be the Not Secure flags on Microsoft Edge and Google Chrome browsers.

### Latest Running Boar Collection Consignment

Regardless of many last minute preparations on Tuesday, time was found to process images for the latest Running Boar Collection consignment. Prices have also been settled. I'm passing the description writing to my consultant to enable having these on the price list in the next few days.

### New Running Boar Collection Consignment

1835 O-110 PCGS MS61 50C



1821 Large Date JR-5 R3 PCGS AU50 10C



1845 F-107 PCGS AU58 10C



1908-S PCGS VF30 CAC 50C



1882 PCGS MS64 G\$5





### Wrapping Up The Blog

It is nearly 9:00 pm and time to shutdown the laptop and pack the electronics. Thank-you for checking in at the Blog.

July 30, 2019

## The Rascal Is Back and Frantic Yamatin Family Bus Station Delivery!

Greetings and welcome to the Blog on a Tuesday morning.

Another hot humid day is at hand for southern Maine before rains appear on Wednesday. Preparing for tomorrow's travels to Shanghai will take center stage.

### A Frantic Yamatin Family Bus Station Delivery!

So what is the Frantic Yamatin Family Bus Station Delivery headline all about? This event will go down in Fortin family history as so laughable!

Matt wins the award for poor planning before long overseas air travel. The Yamatin's return flight to Beijing left Boston Logan airport at 1:50 am this morning. Monday meanders along with ample time to wash clothes and pack Yamatin family items, followed by Concord Trailway bus transport from Portland Maine to Logan. Starting at 6:00 pm, Diane prepares four pizzas for the last family dinner and enjoying big girl Natsumi. Pizzas are ready by 6:45 pm with Diane, myself and Natsumi sitting down to eat. Matt walks into the sunroom (our family dining room during their visit) and announced that the last Trailway bus to Logan leaves at 7:45 pm. Oh crap! A hurried delivery trip takes 35 minutes and accounting for traffic, 45 minutes. Let's see, one hour to go before the Trailway bus leaves the Portland station and we just sat down for dinner.

To add complexity to the situation, the Yamatin family is traveling with multiple bags and Matt's new triathlon bike with special carrier. Luckily, I had some planning sense earlier in the day and measured the bike carrier and realized it would not fit in the MDX along with bags and people. The bus station transport solution required two cars; one for the bike and one for the bags.

Back to the story....

I look down at my three pieces of hot pizza in disbelief at a preventable crisis. Worst case, we must drive two vehicles 2.5 hours to Boston's Logan airport to make the delivery. Therefore, it is not the end of the world.

By 7:00 pm, bags and bike are loaded into the vehicles. Matt and Chikae are running around hoping that nothing important is left behind. Diane straps in Natsumi into one vehicle. The poor little girl is still wondering why she could not finish her dinner. The two vehicles depart at 7:10 pm with multiple pizzas on the kitchen counter and a dog being left behind. Diane is in the lead car (MDX) with Chikae while Matt and I are in the chase car (Toyota Rav4). Once on the road, Diane cruises like I've never seen her drive before. I'm glad she has the MDX with Chikae and Natsumi. Back in the Rav4, Matt is asked for an 8 Discipline report as an ice breaker. What was the root cause for this planning failure before a major family journey? Then Matt shares that he has not purchased bus tickets either and will be in the doghouse for days to come....

The drive is uneventful with no police in sight. We arrive at the bus station at exactly 7:45 pm. Chikae leaps out of the MDX and runs to the ticket counter while Matt and I unload. I run to the bus with the bike carrier. There is the bus, fully loaded with the driver just about to back up and depart. He sees me and graciously stops the bus. To end the story, the Yamatin's made their bus trip to Logan.

I returned home and loaded the Rascal's latest Liberty Seated dimes to the price list followed by a well deserved scotch in the sound room. The Fortin homestead is quiet again. And yes, I'm pleased to report that Buddy did not jump on the kitchen counters to gain access to the exposed pizzas.

Did I mention that Monday started with a power outage from 7:30 am to 12:00 noon? What a day!

### The Rascal is Back with Important Liberty Seated Dime Offerings

I'm pleased to be showcasing several important Liberty Seated Dime web-book plate coins in today's Blog. There are multiple highlights. The 1840-O F-110a PCGS AU58 CAC has been in the reference collection since 1993 and is one of four graded PCGS AU58. *I hate to let this one go*, as they say, but the divestment project must continue. The 1841-O F-104 PCGS AU55 is the Brian Greer and Fortin plate coin. How about an 1852-O dime in Mint State to sweeten the offering. Few Mint State examples have come to market in two decades.

All five Seated dime offerings are currently posted to the price list with asking prices. There are multiple First Rights of Refusals on all but the 1873 With Arrows F-102a.

### Important Liberty Seated Dimes - Gerry Fortin Reference Collection

1852-O F-102 PCGS MS62 CAC 10C



1840-O F-110a PCGS AU58 CAC 10C

Plate Coin

1841-O F-104 PCGS AU55 10C - Greer





1873 WA F-102a ANACS MS61 10C

1890-S F-118 PCGS AU58 CAC 10C



#### More Dr. Glenn Peterson Liberty Seated Halves

While adding new offerings from the Rascal, I also dug into the consignment queue and retrieve two significant Liberty Seated half dollar varieties from the Dr. Glenn Peterson collection. The 1873 With Arrows Quad Stripe has been designated EF Details - Cleaned by PCGS but I disagree. Please read my price list description. The 1874-CC WB-3a Railroad Tracks is a significant offering with few examples known. This piece has been cleaned and is priced accordingly.

#### Dr. Glenn Peterson Collection - Major Liberty Seated Half Dollar Varieties

1873 WA WB-109 Quad Stripe PCGS EF Details 50C  
VF Details 50C

1874-CC WB-3a Railroad Track PCGS



### Global Financial News

**Spot gold shines as we start another trading day! The precious metal is presently quoting at \$1440/oz. Crude oil also gains to \$57.48/bbl while Bitcoin is down to \$9491/coin. Facebook is starting to backpedal on the Libra project. More on that shortly. Lastly, the 10 Year U.S. Treasury yield is flat at 2.06%**

**Looking at a few Seeking Alpha headlines, let's explore the Facebook comments on their Libra digit currency project.**

**A number of factors could prevent Facebook's cryptocurrency from seeing the light of day, the tech giant reminded investors in its latest quarterly report.** "Libra has drawn significant scrutiny from governments and regulators and we do not have significant prior experience with digital currency or blockchain technology," Facebook said in an SEC filing. "As such, there can be no assurance that Libra or our associated products and services will be made available in a timely manner, or at all."

**The British currency is trading at two year lows due to Boris Johnson's hard line approach to Brexit.**

**The British pound came under continued assault overnight, sliding 0.8% against the dollar to 1.2119 as traders priced in an increased possibility of a so-called hard Brexit.** News that Boris Johnson won't meet EU leaders unless they are willing to abandon the Irish "backstop" agreed to with former Prime Minister Theresa May sent sterling down 1.3% on Monday. The Bank of England could put yet further pressure on the currency when it makes its rate decision this week.

**Of course, one would expect push back from the healthcare industry when forced into pricing transparency.**

**Looking to lower healthcare costs, the Trump administration is proposing a rule that would require hospitals that accept Medicare to publish prices that are negotiated with insurers or risk being fined up to \$300 a day.** Hospitals and insurers are certain to fight the proposed rule. These companies have already criticized Trump's executive order requiring hospitals and insurers to disclose negotiated rates for services, saying transparency could actually increase prices.

### Wrapping Up The Blog

**Tuesday is a preparation day and unlike Matt, I plan to be at the Portland airport early for my 7:00 am Chicago departing flight tomorrow morning.**

**This morning brings the last of the GFRC shipments until the middle of next week. I will be in and out the office during afternoon hours but still monitoring emails.**

**Thank-you for stopping by at the Blog. The Wednesday edition will probably be written this evening. Afterwards, I'm not sure of publishing times, but please check back to learn of my travel adventures.**



July 29, 2019

## Special 2019 Summer FUN New Purchases!

Greetings and welcome to the Blog as another work week arrives.

Sadly, this is the last day of the Yamatin family stay at the Fortin homestead. The Yamatins' return to Beijing starts with a very early Tuesday morning flight, therefore, they head to Boston this evening. Big girl Natsumi has been a joy and will be thoroughly missed until the family reunites in December. Having the Yamatins in our home has been a blessing. But time moves on. The next major family event is the birth of our second grandchild in late August. Renee is due on August 25 and all is well with the pregnancy.

Two days remain in the GFRC office before my quick trip to Shanghai. Order shipments, consignment check payments, and another CAC submission are the priorities during the next 48 hours.

Weekend sales were slow which turned out to be favorable for loading consignments and the last of Summer FUN new purchases to the price list. The twenty piece PCGS AU58 Twin Lakes Collection consignment arrived to the price list late Sunday afternoon. Already, five coins are on hold. Much photography was also accomplished on Sunday including the nineteen piece Gold CAC consignment. Those images will be processed while traveling. Look for this special offering to reach the price list during the middle of next week.

### LSCC 40th Anniversary Medals Immediately Sold

Three requests for the LSCC 40th Anniversary medals arrived immediately after publishing Sunday's Blog. I'm sorry to have disappointed two recent LSCC club members. The asking price was favorable as I've seen dealers attempting to secure \$150 per medal when these reach the market. Let's hope that additional examples surface during the coming year. They will be passed along at my cost to LSCC members.

### Chicago ANA World's Fair of Money - August 13 - 17, 2019

The most important numismatic event of the calendar year arrives in just two weeks. Already GFRC orders are arriving for pick-up at the ANA show.

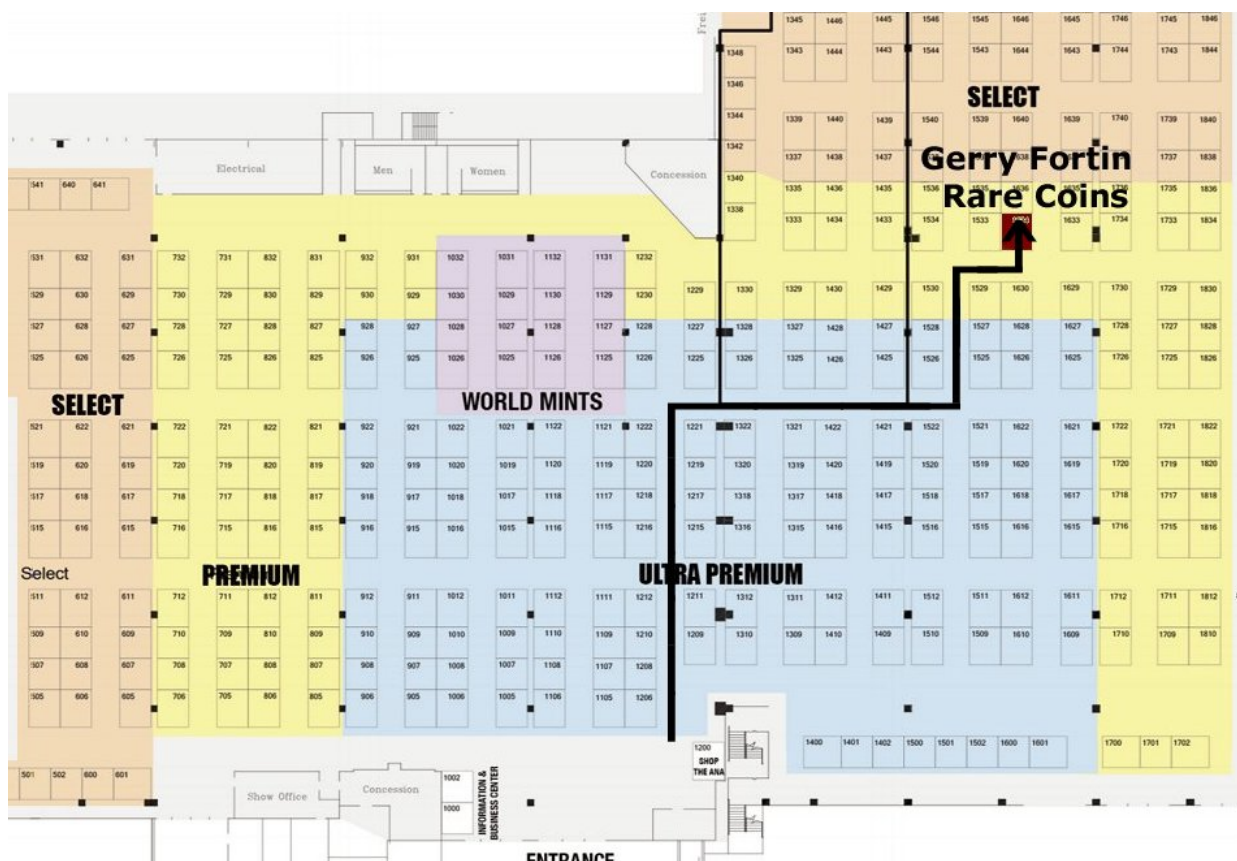
As a reminder, GFRC will be located at Booth 1634 in the Premium bourse section. Summer ANA show bourse fees are the highest of any national show and keeping costs under control is paramount. As mentioned previously, GFRC table assistants will be Dan White, Harry Zhang and ZhengXian Zhang. Please come on by to visit with us and meet Harry and his son. Blog readers have seen pictures of Harry and I staffing the Shanghai Yunzhou show booth. The Chicago ANA show will be an opportunity to meet Harry in person and discuss the state of the mainland China coin market.

Following is the Chicago ANA bourse floor map and GFRC booth location. Yes, it is a bit of walk to find me but please do! Those that make the trek will be rewarded with eight cases of top quality Liberty Seated, Capped Bust and United States gold. GFRC will also be actively buying and trading.

#### Chicago ANA Consignment Drop-offs

If planning to submit a consignment to GFRC at the Chicago ANA show, please email or call in advance to make an appointment. I am flying to/from Chicago with inventory transport being carefully planned. If one or two large consignments arrive, special provisions must be made for insured transfer back to the Maine office.

## Gerry Fortin Rare Coins - Booth 1634 - Chicago ANA



### LSCC Annual Meeting - Thursday August 15, 9:00 am

If attending the Chicago ANA, you are cordially invited to attend the LSCC Annual Meeting and meet the Leadership Team members. Our program kicks off at 9:00 am. This year's meeting will include the annual Kamal Ahwash Award for best *Gobrecht Journal* article during the past year. There will be an important club announcement during the latter part of the meeting. To close out the annual event, our club has arranged a special guest presentation from one of the numismatic industry's giants. Attending this LSCC annual meeting may be warranted!

### Last of Summer FUN New Purchases

In a prior Blog, I gave the 2019 Summer FUN show an A+ for buying opportunities. Dan White continually surveyed the bourse when booth sales were slow. He managed to uncover a nice group of special items. Following are the last of the Summer FUN new purchases. We open the gallery with a monster 1926-D Peace dollar graded PCGS MS66+ with CAC approval. This offering is so close to perfection. How about a choice original 1873-CC WB-7 EF40 Liberty Seated half dollar that has been freshly graded? We were thrilled to purchase a rare 1876-CC PCGS MS61 Trade dollar with three chop marks. PCGS population report indicates four at the MS61 grade level, when chop marked, with one finer at MS63. New purchases wrap up with two United States gold pieces covered with thick orange-gold patina. Wish we could locate more of these as so popular!

### Summer FUN was a Great Buying Show - Last of New Purchases

1926-D PCGS MS66+ CAC Peace \$1





1873-CC WB-7 NGC EF40 50C



1876-CC PCGS MS61 Chop Mark Trade \$1



1912 PCGS MS62 G\$10



1911 PCGS MS63 CAC G\$20





## Global Financial News

**Another mid-summer trading week arrives with markets holding their breath. Why? This Seeking Alpha headline provides the explanation.**

Summer vacation is not in sight for traders as they gear up for what might be one of the busiest weeks of 2019, with U.S. stock index futures holding their breath ahead of the open. **The highlight is Wednesday's decision by the Federal Reserve that will likely see Chairman Jerome Powell and colleagues cut interest rates for the first time in more than a decade, and leave open the possibility of further action down the road.** U.S. and China trade talks are also resuming in Shanghai, and the monthly jobs report on Friday will shed light on whether the Fed's move was necessary.

**All is quiet for commodities and the long bond interest rate. Spot gold is quoting at \$1419/oz with crude oil flat at \$56.25/bbl. Bitcoin is down to \$9524/coin. The 10 Year Treasury bond yield is flat at 2.06%.**

**Let's check a few other Seeking Alpha headlines. Boris Johnson is moving forward with Brexit with or without the EU by October 31.**

**Boris Johnson's high-level Brexit cabinet is set to hold its first meeting today and will gather every day until an Oct. 31 deadline for leaving the EU.** Michael Gove, named to a job that makes him Johnson's top aide, will lead the sessions. "We still hope they [the European Union] will change their minds, but must operate on the assumption that they will not," he wrote in the Sunday Times. "No deal is now a very real prospect, and we must make sure we are ready."

**Talks have restarted concerning the U.S. - China trade war. I don't see the chance for much progress given current positions.**

**Negotiators for the U.S. and China are facing off in Shanghai this week in another attempt to piece together a trade accord. While there are much lowered expectations for the kind of sweeping deal that appeared within reach this spring, modest wins might be obtainable.** Those include U.S. insistence that China commit to legal changes to protect intellectual property and abandon state subsidies to business, as well as Beijing's demands that the U.S. drop all tariffs as a condition for a deal. Data overnight showed Chinese industrial profits dropping in June after a brief gain the previous month, demonstrating the concerns created by the trade war.

## Closing the Blog

**Would you believe that we are experiencing a power outage while writing today's Blog edition? Central Maine Power reports a fallen tree has cut power to 177 homes. Welcome to country life! The Fortin generator is running to enable toilet flushing, regular showers and general water access.**

**Thank-you for visiting with me on a Monday morning!**



July 28, 2019

## Another Great Twin Lakes PCGS AU58 Consignment!

Greetings and welcome to another Blog edition. For those who are on vacation and losing track of time, it is July 28th.

Hot humid weather returns to southern Maine for the next few days. Today's relative humidity climbs to 70% which means time for the floor-standing fans to return. We wish Matt luck with his Boston triathlon event which is already underway. Matt is tackling the Olympic course which includes a 1.5Km swim following by biking for 35Km, and wrapping up with a 10Km run. The first wave of athletes took to the water at 6:30 am.

Saturday brought a wonderfully quiet and productive day at the Fortin homestead and GFRC office. With Matt and Chikae in Boston and Diane taking Natsumi to a family lakeshore "camp", I had the house to myself. The lawn was mowed and latest Twin Lakes Collection client gallery was nearly completed. Diane returned with a worn-out Natsumi after playing with cousins throughout the day. Grandpa carried her sleeping body from the MDX car seat to her bed. The day closed with an hour in the basement sound room where I also fell asleep listening to Genesis' *Lamb Lies Down on Broadway* recording. It was the first Focal/Naim listening session of the last album recording with Peter Gabriel as part of the Genesis band.

### The Calm Before the Storm

Saturday could be viewed as the *calm before the storm*. Today brings photography of several newly arrived consignments including the nineteen piece GOLD CAC lot. Conducting a long photography session under a bright hot sun with high humidity is more challenging than you might think. Key is keeping the sweat off the camera and the coins. The Twin Lakes Collection offerings will be described by GFRC's special contractor and hopefully posted to the price list by end of day. Several PCGS mechanical error issues have been corrected and those coins appeared in Saturday's USPS delivery.

The next 72 hours will be a focused effort to load as many consigned coins as possible to the price list. Let's add in a CAC submission on Monday and the typical daily shipments to ensure that I'm not bored.

### GFRC Guest Blog Status

After Saturday's plea for guest blogs, I received two well written pieces. Len Augsburger returns with an insightful two part series entitled, *Lies Coin Dealers Tell You*. The Somerville Collection consignor sent along a lovely piece about the social aspects of national coin show attendance.

If you've feeling motivated to speak out on any numismatic topic, please feel free to send along a paragraph or a novel. I'll do my best to include those writings while traveling in the coming days. It is difficult to be creative with jetlag on the brain, but I can still copy/paste and conduct basic editing.

### LSCC 40th Anniversary Medals Available - SOLD!

A the Summer FUN show, a fellow dealer appeared at the GFRC table with a pair of LSCC 40th anniversary medals that he had taken in on trade. The silver medals were struck during 2012 with satin and proof finishes. During original issue, they were mounted and shipped in Coin World plastic slabbed cases. Proof strikes totaled 180 pieces while the satin finish had a mintage of 130 pieces. The dealer paid \$90 each for the medals in trade, which is my purchase price.

The following medals are being offered at my purchase price of \$90 each along with GFRC covering the shipping. If you are a recent LSCC member and wish to secure 40th Anniversary silver medals at close to original issue prices, please email asap. The original issue price was \$70 for LSCC members and \$80 for non-members. For more information, [please click here](#) to access the LSCC website and link describing the 40th Anniversary medal program.



### Another Twin Lakes PCGS AU58 Consignment Arrives!

GFRC is most pleased to be showcasing yet another great consignment from the Twin Lakes Collection. Within this twenty piece lot, there is something for most collectors. I expect strong demand and quick sales during the coming week, especially once these pieces are posted to Collectors Corner.

As mentioned early, descriptions will be written today with the goal of posting the entire lot to the price list before bedtime. The *Under Construction* title line will remain in place until the last four images are processed and shortly added to the gallery display.

### More Great PCGS AU58 Offerings - Twin Lakes Collection

1807 Small Stars PCGS AU58 50C

1904-S PCGS AU58 50C



1839-O F-105a PCGS AU58 CAC 10C

1861-S WB-3 PCGS AU58 50C



1886 Var 2 PCGS AU58 1C

1872-S BW PCGS AU58 CAC 5C  
5C

1874 PCGS AU58





1884 PCGS AU58 5C

1885 PCGS AU58 5C

1924-D PCGS AU58



1888 F-105 PCGS AU58 10C

1846 PCGS AU58 25C  
AU58 25C

1859 I/I PCGS



1860-O PCGS AU58 25C

1877-S PCGS AU58 25C  
50C

1854-O PCGS AU58 CAC



1858 PCGS AU58 CAC 50C

1862 PCGS AU58 50C



1892 PCGS AU58 \$1

1899-S PCGS AU58 \$1



### Closing Today's Blog

Thank-you for stopping by on a Sunday morning and viewing these ramblings.

Yes, it is GFRC crunch time. I will be in the office throughout the day processing images and writing descriptions. On a hot humid day, the best place to be is in front of a floor-standing fan.

As a reminder, Tuesday is the last shipping day until August 7. I will *Quick Ship* as many order as possible on Monday and Tuesday.

Looking forward to seeing you again at the Blog on Monday.

July 27, 2019

## More United States Better Date Gold Arrives

Greetings and welcome to the Blog. The last weekend of July is upon us.

Crunch time has arrived at the GFRC office due to a quick Shanghai trip next week. Preparations for the Chicago ANA will take center stage immediately upon my return. Let's not forget the Christmas in August sale that takes place the week after the ANA show.

A break from the office occurred on Friday afternoon to buy a new tractor cart. A good friend and I took his truck and large trailer to a Windham tractor store for the dump cart purchase and transport back home to Raymond. After the drop off, we spent time in the basement sound room. Kevin is a consummate rock and jazz enthusiast and the



first person to fully enjoy the sonic capabilities of the Focal/Naim audio system. We spent approximately 45 minutes listening to several of Kevin's favorites; *Althea* by the Dead, *Beck's Bolero*, and *Sister Cheryl* by Wynston Marsalis. He was blown away when he heard Jerry Garcia's hand movements squeaking the fretboard or the full background piano notes on *Sister Cheryl*. Come late August, Diane will be traveling to Austin for two weeks for the birth of our second grandchild. Kevin and I have made an appointment for a long evening of music exploration during that timeframe.

### GFRC Shanghai Schedule and Daily Blog

Tuesday July 30 brings the last shipping day during the coming week. I will do my best to *Quick Ship* as many orders as possible on that day, along with paid for orders. Order shipments will resume on August 7. Email orders will be constantly monitored and responded to during the overseas travels. Daily Blog editions will become a bit more erratic as to publishing time and your understanding is appreciated.

Guest blogs are invited and welcomed to help populate the Blog during this fast-paced traveling period. Blog inputs can range from a single paragraph to a full article concerning your favorite numismatic topic.

### GFRC Consignment Backlog Status

This image should easily explain why it is necessary to close down the GFRC consignment window through the Chicago ANA show timeframe. Just yesterday, the nineteen piece Gold CAC consignment arrived. Tuesday brings the Alexandria United States gold type coin collection to add to the queue.



Look for more offerings posted to the Blog and on the price list throughout the weekend. I'm attempting to transition a host of incoming consigned pieces into regular inventory during the next 72 hours.

### More Summer FUN U.S. Gold New Purchases

As mentioned previously in the Blog, Summer FUN was an excellent buying show. Following are four United States gold new purchases for your consideration.

Please have a close look at the 1854-O \$2.5 quarter eagle graded NGC MS62. It is Doug Winter's Variety 3 with the left foot of the 1 digit embedded into the denticles. Surfaces are proof-like, an atypical finish for this year and mint. The 1856-S \$2.5 quarter date is a rarity in Mint State, therefore nice AU specimens are always in demand. This PCGS AU55 example should fit nicely on the GFRC price list. How about an 1852-C \$5 half eagle to round out the list of challenging dates? Surfaces are toned deep green-gold.



**Better Date Gold - Summer FUN New Purchases****1854-O NGC MS62 G\$2.5****1856-S PCGS AU55 G\$2.5****1904 PCGS MS67 G\$2.5****1852-C PCGS AU55 G\$5****Wrapping Up The Blog**

Today brings another substantial packing and shipping day and it's best to get on with it before the post office closes at 12:00 noon.

I will be in the office most of the day attempting to work down the substantial consignment queue throughout the weekend. Orders are always welcomed via phone call or email. This weekend WILL NOT BE a good time to call for variety attribution advice.

Thank-you for stopping by at the Blog.

July 26, 2019

## New Jersey Collection's Liberty Seated Dollar Consignment!

Greetings as another Friday is upon us. Welcome to the Daily Blog.

Southern Maine weather has been ideal during the past week and continues today. Daytime highs cross over into the low 80s while evening temperatures drop back into the 60s allowing restful sleep. Last evening brought a late dinner as Matt was off on another training run. I was cooking burgers on the back deck grill while Natsumi was chatting away on various topics. She comments about being cold at 6:30 pm as temperatures quickly receded along with a noticeably earlier sunset. August is just days away and signals the forthcoming weather transition here in Maine.

Thursday evening brought the invasion of the mosquitos into the Fortin homestead due to Natsumi trying to be a helpful girl and no listening to Grandpa. When wrapping up the deck grilling, I planned to bring in the last of the glassware after moving in the cooked food. Natsumi was told to go inside and help prepare dinner but instead, wanting to be a good helper, she brought in the glassware behind Grandpa. Both little hands were full. You guessed it. The screen door remained open while we enjoyed a long dinner in the sunroom. Matt returns inside the house and is attacked by mosquitoes. Everyone runs for cover in separate rooms behind closed doors while Grandpa moves the electric bug zapper into the home's lower level. So far this morning, I've swatted two mosquitoes while composing the blog. Without five year olds, there would be nothing to share in the Blog.

The last weekend of the Yamatin family stay is upon us. Matt and Chikae are heading to Boston as Sunday brings a triathlon that Matt will use to fine tune his combination running, swimming and biking skills. Little Natsumi will stay behind in Raymond to be enjoyed by her grandparents. Once the Yamatins return to Beijing, I will have no choice but to shift opening Blog commentaries to front yard landscapes and local wildlife...

### More Summer FUN Consignments - New Jersey Collection Seated Dollars

Thursday brought a substantial amount of photography including the latest twenty piece Twin Lakes Collection PCGS AU58 consignment and a nice lot of circulated Capped Bust dimes. Once the photography task was completed, the following Liberty Seated dollar images were processed along with the New Jersey Collection items loaded into the COIN database and priced.

Blog readers may wonder how I can process so many coins on a day in and day out basis. The answer is simple: continuous learning. Every consignment brings a new learning opportunity whether it be grading or surface evaluations. I'm no expert at grading Liberty Seated dollars; therefore, the following lot was a chance to reinforce my initially assigned grades via CoinFacts inspection of auction lots. After processing these eleven pieces, I'm most comfortable grading circulated Seated dollars. The same rings true for other designs and denominations. Practice and more practice leads to proficiency followed by fine-tuned expertise.

All of the New Jersey Collection pieces are raw and with varying preservation states. As a result, I've decided to list grades and GFRC quality ratings in the headers. Once I connect with the New Jersey consignor for pricing validations, these pieces will reach the price list quickly. Descriptions will be short and sweet as the dollars are for those who are building Dansco album collections.

### Raw Liberty Seated Dollars - New Jersey Collection Duplicates

1840 VG10 Original \$1

1843 G06 Original \$1  
Acceptable \$1

1847 AU50 Market



**1850-O VF35 Cleaned \$1****1859-O AU50 Market Acceptable \$1****1868 F12 Cleaned****1870 VF30 Original \$1****1871 EF45 Cleaned \$1  
Market Acceptable \$1****1872-S VG08****1873 AU50 Cleaned \$1****1873 VG10 Cleaned \$1**



### Farthest USPS Package Misdirection?

Overall, I'm quite please with the United States Postal Service and their quality operations. Without USPS, the GFRC business could not survive. In three year's time, USPS has lost only two packages with a combined value of \$1200. Hugh Woods business insurance covered both losses leaving me with \$400 in deductible costs that are written off on tax returns.

A GFRC consignor called on Thursday morning to report that his shipped consignment (under GFRC business insurance) had taken a wrong turn and will win the award for the longest misdirection. We checked the tracking number and discovered that his Michigan distribution center sent the package to Guam rather than Maine. Luckily the good people in Guam know their geography and have redirected the package back to the mainland United States. Talk about frequent flyer miles....

### Global Financial News

Yes indeed, the mid summer market doldrums are upon us. It is difficult to write a compelling Global Financial News segment when there is little news to report. United States equity market earning season is in full swing with today's futures flashing green. Otherwise, commodities and interest rates are range bound.

On principal, let's quickly check out our favorites. Crude oil is quoting at \$56.36/bbl. Spot gold is priced at \$1419/oz while Bitcoin is at \$9770/coin. The 10 Year Treasury yield moves up to 2.07%

Dear Boris Johnson, welcome to the U.K. Prime Minister job! The European Union beauracrats are not your friends.

New U.K. Prime Minister Boris Johnson gets his first rebuff from the European Union, which rejected Johnson's demand to renegotiate the Brexit deal reached by his predecessor Theresa May. The withdrawal agreement, already rejected three times by the U.K. Parliament, is the "best and only agreement possible," EU President Jean-Claude Juncker told Johnson. The British pound falls 0.2% against the U.S. dollar.

United States debt is no longer an issue for politicians. With Japan and China operating at higher Debt:GDP ratios than the United States, politicians have lost their fear of unrestrained spending.

The U.S. House of Representatives passes a two-year spending agreement that lifts the government's debt ceiling despite concerns by many conservatives who have urged the President to reject it. The bill, which passed the House by 284 to 132, is expected to pass the Republican-controlled Senate next week. It boosts spending by \$320B above limits set in a 2011 budget law and suspends the debt ceiling until the end of July 2021.

### Wrapping Up The Blog

Today brings a particularly heavy shipping day as many checks arrived on Thursday along with a fair number of quick ship orders. July continues to be an outstanding sales month for the GFRC business with revenues limited by my ability to process new consignments and still enjoy a somewhat normal life.

Yes, I will be in the office for most of the day. Come late afternoon, a local friend is coming over to listen to the new Focal-Naim sound system and will transport the former Boston Acoustic speakers, Sony flat screen, and NAD integrated amp to a new home.

July 25, 2019

## Summer FUN Eye Candy Purchases!

Greetings and welcome to the Blog on a Thursday morning. Another numismatic day arrives and life is good.

Today's edition will be brief due to an early Miata service appointment. Time for an oil change, Maine state inspection, and tune-up. For the latter, it is the first since 1993 and overdue. At low RPMs, the engine is a bit sluggish and it's time to get my baby back into top condition.

### Natsumi's Dream of Roasting Marshmallows!

Since arriving at Grandpa's home, grand-daughter Natsumi has been viewing the backyard brush pile and hoping to roast marshmallows. Grandpa made a promise early on to make a bonfire before she returned to China. Well, her "dream" came true last evening. A Beijing city girl enjoyed a country life tradition though the mosquitoes were brutal as dusk arrived.

Here are two snapshots of Grandpa's performance enabling Natsumi's dream. Many marshmallows were roasted and consumed after the bonfire subsided and was approachable. Diane found some sparklers to add to the evening fun! Safety equipment is on full display in the Ignition image. Two shovels and a bucket of water are sufficient for this well seasoned arsonist!

**Ignition!**



**Consumed!**



### **Gem Original Summer FUN Eye Candy**

If one looks back at my Summer FUN show review, an A+ buying rating was assigned for the show. Not only did we locate the magnificent 1856-S PCGS MS63+ CAC Liberty Seated dime, but also the following pieces of eye candy. All are immediately available and on the price list. Tomorrow's Blog will contain newly purchased United States gold from Summer FUN.

### **Gem Original Summer FUN New Purchases**

**1838 RE GR-14 NGC MS62+ Star 50C**



1851-O NGC MS65 3CS



1834 LM-4 PCGS MS65 5C



### Summer FUN - Barber Coinage Consignment

A GFRC long time client and friend attended Summer FUN and offered the following Barber coinage consignment. If this sale goes well, he promised a larger offering in the future. I'm sure the 1896 and 1908-S quarters won't last long once they reach the price list during afternoon hours.

### Summer FUN - Barber Coinage Consignment

1908-S PCGS MS64 CAC 25C





1892 PCGS MS62 10C

1899 PCGS MS63 CAC 10C  
CAC 25C

1896 PCGS AU55



1904-O PCGS AU55 25C

1909-D PCGS MS64 25C



### Orchard Collection Liberty Seated Quarters Status

I'm pleased to report that offer prices have already been agreed upon for the Orchard Collection Seated quarters. Descriptions are also finished. The lot is already posted to the price list. Already, the 1857-S is on hold and ships out to an important client today.

### Global Financial News

There is little to report from the financial sector. Global markets are flat to start the day as are commodities and the long bond interest rate. Even Seeking Alpha headlines are dull and boring. Was the Seeking Alpha staff watching the Bob Mueller testimony?

Spot gold prices continue to hold firm at \$1427 for a second day, while crude oil is quoting at \$56.40/bbl. Bitcoin is just a tad over the five figure mark at \$10,068/coin. The 10 Year U.S. Treasury bond yield dropped slightly to 2.03%.

### Coming in GFRC's Friday Blog Edition

Today's goals include image processing for the remaining United States gold purchased at Summer FUN. Tomorrow morning also brings an eleven piece Liberty Seated dollar lot from the New Jersey Collection. All are raw with most having old cleanings but still great value items for a Dansco album collection.

Today's photography attention shifts to a nice circulated lot of Capped Bust quarters and the twenty piece Twin Lakes PCGS AU58 consignment.

On the shipment front, a nineteen piece Gold CAC collection is due to arrive this afternoon via USPS Express.

### Wrapping Up The Blog

That is all she wrote on a Thursday morning. Time for a quick shower and taking in the Miata for service.

Yes, I will be in the office most of the day working through a host of consignments and new offerings. Every purchase is special so please don't be bashful to email or call on coins of interest.

July 24, 2019

## Liberty Seated Quarters From The Orchard Collection!

Greetings again and welcome to another edition of the Blog. Life continues to fly by....

Having the Yamatin family living at the Fortin homestead for over a month is a true blessing. Their stay wraps up in less than a week. There is warmth and emotional comfort when a large home is occupied with a family conducting life's normal activities.

Tuesday bore this fact out. Rains had stopped and the driveway was dry enough to bring out the electric hedge trimmer and prune an overgrown pancake hemlock tree. Like other homestead landscaping, the hemlock is nearly 35 years old and has been pruned and groomed for much of my adult life. The hemlock has grown so large that pruning requires a ladder; not a step ladder but a regular ladder. With Matt home, I asked for help holding the ladder while attempting to prune the topmost shoots. Some of the shoots were cut but not all. Matt then volunteers to climb on the garage roof to complete the job. As he quickly learned, a roof's pitch may not look daunting but once on the roof, the steep incline becomes reality. Matt completed the much overdue pruning with the hemlock looking fantastic. Following are two images, thank-you for indulging my sharing of the topic and images.



Wednesday evening brings another family event: the burning of the brush pile to allow Natsumi to cook marshmallows. Yes indeed, there are traditions and cherished memories when family is together. As impressive as the Alaska cruise was, simple memories at the Fortin homestead are just as powerful. Enjoy one's family when possible as life goes by much too quickly.

#### **Seth Godin's Blog: Comparing % and mass**

How I enjoy sharing Godin's words when he posts short but powerful blogs. This brief commentary captures the essence of the Daily Blog. GFRC has scaled back mass advertising in lieu of writing a daily summary of business events plus personal sharings. The audience is well focused and measurable. The yield is quite high. Not every business has this luxury, but then again, the idea is not novel and could be utilized by others to grow small audiences and communities. Well said, Seth Godin!

#### **Comparing % and mass**

Direct marketers don't care how many people they reach.

They care what percentage take action.

Brand marketers have trouble measuring action, so all they have to work with is reach.

If you can measure, stop worrying about big numbers when it comes to reach. Run away from the Super Bowl or a billboard on the main highway.

Small audiences are your friend, because small audiences are specific, and specific increases your percentage.

#### **More Liberty Seated Quarters from the Orchard Collection's Dansco**



Hand selecting raw coins from a client's Dansco album has become a regular routine at GFRC. I've plucked a host of Liberty Seated half dimes and halves from Dr. Glenn Peterson's many Dansco albums along with Liberty Seated dimes from Newtown's album. All are sent to PCGS for grading and then marketed in the Blog.

The past month brought the same for the Orchard Collection and his Liberty Seated quarter Dansco album collection that was consigned at the Summer Baltimore show. A careful review was done and those pieces with the best chance of straight grading were selected and shipped off to PCGS. This week brought the return shipment. GFRC is pleased to be offering the following Orchard Collection client gallery. Already, there are three FRoR emails in my Inbox.

Look for these new offerings to appear on the price list during Thursday business hours as I have yet to wrap up initial pricing and securing consignor's approval.

### Freshly Graded Liberty Seated Quarters - Orchard Collection

1857-S PCGS AU55 25C



1856-S PCGS EF40 25C

1867 PCGS PR63 25C



1844 PCGS AU55 25C

1852 PCGS AU50 25C  
PCGS VF20 25C

1854-O Huge O

**1868-S PCGS F12 25C****1869-S PCGS VF20 25C  
PR61 25C****1874 Arrows PCGS****1875 PCGS AU55 25C****1878-S PCGS EF Details 25C  
25C****1882 PCGS PR58****1883 PCGS PR55 25C****1888 PCGS PR64 25C  
25C****1891 PCGS AU58**





## Global Financial News

Global financial markets are mostly mixed to start the day. Big tech stock are under pressure on the Nasdaq as the potential for Department of Justice antitrust investigations increase. Seeking Alpha headlines also bring a host of sharable topics. How I enjoy writing this Blog segment.

Let's open with our usual commodity and interest rate summary. The 10 Year U.S. Treasury yield remains flat at 2.05% as it has been for over a week. Crude oil is holding the \$57/bbl level. Gold prices remain robust with today's quote at \$1427/oz. Bitcoin is back under the five figure mark with a morning quote of \$9758 coin.

We open with news from across the pond: Boris Johnson is the new United Kingdom prime minister. He is committed to wrapping up Brexit by October 31. I'm sure the EU beauracrats are already planning their strategies for making Johnson's life difficult.

Boris Johnson will formally take office this afternoon, unveiling the names of his Cabinet and the team he has tasked with delivering Brexit. Investors are particularly interested to see who will be handed the top jobs such as chancellor of the exchequer, foreign secretary and Brexit minister. Johnson has pledged to negotiate a new Brexit agreement with the EU before Oct. 31, but if the bloc refuses, he has promised to leave without a deal on Halloween.

It is official, Turkey is out of the F-35 procurement and manufactured parts supply chain. Outsourced components will be moved to other suppliers.

Lockheed Martin is working to establish alternate supply sources for F-35 parts in the U.S. after the Pentagon decided last week to remove Turkey from the fighter jet program. "We have a timeline that we're working towards... it's out through March of 2020 that we think it will all be resolved," CEO Marilyn Hewson said on a conference call. Turkey previously said it planned to buy a total of 100 aircraft over the years, but following President Trump's sanctions, Ankara will not be able to buy the jets.

Nissan has announced huge job cuts approaching 10,000 employees world-wide.

A big wave of layoffs is coming to Nissan Motor as the automaker plans 10,000 job cuts globally as part of efforts to turn around its business, Kyodo News reports. The number, which represents around 10% of its global workforce, is much larger than an earlier 4,800 estimate. The announcement will be revealed along with Nissan's Q2 results tomorrow and comes as the automaker struggles to restructure its management team following the arrest of former Chairman Carlos Ghosn.

Finally, there is no end to the delivery wars. UPS and FedEx are adding Sunday deliveries. UPS seeks FAA approval for out of operator sight drone deliveries.

United Parcel Service will start delivering packages on Sundays starting in January, following FedEx's announced move to seven-day delivery as the two work to meet the demands of online shopping. UPS also announced a new drone delivery subsidiary called UPS Flight Forward and said it has applied for FAA certifications needed to expand the business. Those would allow drone flights beyond an operator's visual line of sight, at night and without limit to the number of drones or operators in command.

## Wrapping Up The Blog

Another day in the GFRC office awaits me. First is a quick health walk and immediately back for the day's packing and shipping.

If the weather forecast is correct, there will be a huge amount of photography to complete during early afternoon. Many consignments are sitting in queue and have yet to be announced. For example, there are eleven raw New Jersey Collection Liberty Seated dollars that arrived at Summer FUN. An unnamed consignor has shipped a lovely circulated lot of Capped Bust dimes to help populate that price list. Summer FUN new purchases arrive back from



CAC today along with my PCGS graded 1875-CC and 1876-CC Liberty Seated dimes. A twenty piece Twin Lakes Collection consignment also arrived yesterday.

It is best to hit the upload button and start another day's activities. Thank-you for stopping by at the Blog.

July 23, 2019

## GFRC Buys Out New Hampshire Collection Consignment!

Greetings on a rainy southern Maine morning and welcome to the Blog.

I could not be more pleased with two days of rain and much cooler temperatures that arrived on Monday. By evening time, windows were being closed throughout the house: no more floor-standing fans to ensure a good night's sleep! Today's high will only reach 69F before sunny conditions return for the balance of the week.

Lobster for breakfast? Yes, that is correct. Diane procured a substantial amount of lobster meat for Renee's baby shower with much becoming leftovers. Monday's order was to clear out the refrigerator of the baby shower leftovers. Your author is no fool. This morning's breakfast was a special mixture of raw carrots, raw yellow and orange peppers dressed up with fresh lobster meat, and lemon juice. Sinful, isn't it?

### GFRC Business Status

The numismatic market remains robust during the summer of 2019. The GFRC business has been chugging along nicely since Summer FUN and I could not be more pleased. Each day brings shipments of between four to eight USPS 2 Day Priority boxes. United States gold sales are clearly elevated as spot prices remain solidly over the \$1400/oz level.

I'm pleased to report that the July sales forecast was achieved on Monday with another eight days remaining in the month. Along with the usual Liberty Seated, United States gold, and Bust product lines selling well, Barber coinage sales have also ramped and are being limited by inventory supply. Each week brings new customers to the GFRC community along with Blog readers.

The consignment pipeline is replete with requests. Already, incremental consignments are being scheduled for arrival after the Chicago ANA. I've decided to not attend a single coin show in September towards catching up on consignment backlog and populate the forthcoming raw "Dansco" coin price list. The For Sale Page price list icon is positioned and waiting to be activated.

One of the many roles of a coin dealer is providing liquidity to the coin market. Collectors bring wide-ranging goals. Some are patience long term collectors without deviations. Other's enjoy exploring and quickly divesting. Some are PCGS blue box collectors of 20 top quality pieces. Along the way, there is trading and sometimes outright sales for cash raising. As GFRC financial capabilities continue to evolve, I'm in a better position to support the many collector needs. Case in point is the buy-out of the New Hampshire Collection consignment that will be showcased shortly.

### Wanted: Better Barber Coinage Consignments

Yes, I'm making a plea for Barber coinage consignments. The time has come for GFRC to expand this product line. At the Chicago ANA, I will be hunting down strictly original better date examples across the three denominations. The targeted grade range is VF or better. Please consider GFRC if wishing to divest a Barber coinage collection. Your collection will receive the utmost care, usual excellent photography, and Daily Blog sales marketing.

### GFRC Buys-Out New Hampshire Collection Consignment

My good friend and Blog proof reader sent an email on Monday morning suggesting a buy-out of his consignment. The time had come to raise some capital on a near term basis. The email exchange was brief with my request for a lot buy-out price quote. The New Hampshire consignor provided a number and I responded with a short sentence: *Done, check in the mail tomorrow.*

Obviously, not every buy-out transaction is this straightforward. The New Hampshire Collection pieces carry either gem or choice quality rating with CAC approval. The decision to purchase the lot, as they say, was a no-brainer. Following are the individual pieces at reduced offering prices. I would not wait too long for rendering a purchase decision as these will sell at the Chicago ANA at new reduced levels. I'm curious as to who will ultimately purchase the gem 1818 B-2 Capped Bust quarter now that the CAC approval premium has been decreased.

## Quality GFRC Type Coin Offerings at Reduced Prices

1818 B-2 PCGS AU50 CAC 25C - **Reduced to \$2375**1829 JR-6 PCGS AU55 CAC 10C - **Reduced to \$635**  
**\$1025**1869 PCGS PR64 CAC 25C - **Reduced to**1902 PCGS MS64 CAC G\$2.5 - **Reduced to \$595**  
**to \$895**1907 PCGS MS64+ CAC G\$5 - **Reduced**



### More Vintage Holders From Jim Poston

Following is a Part 3 client gallery from a recent Jim Poston consignment. During the past spring, Jim secured access to a substantial vintage holder collection and has been parsing out those pieces via GFRC. In today's gallery, four more vintage holder pieces are offered, all with CAC approval. I've been toying with the idea of adding a special GFRC price list that exclusively showcases early PCGS and NGC vintage holders. What do you think? The COIN system could easily handle this new sales approach. Let's face it, vintage holders have become another interesting collectible area within our hobby.

### Jim Poston Consignment - Part 3 - More Vintage Holders with CAC Approval

1925 Stone Mtn PCGS MS65 50C

1945 NGC MS64 CAC Gen 2.1 Fatty 50C  
MS65 50C

1946 PCGS



1946-S PCGS MS64 CAC OGH 50c

1880-S PCGS MS65 CAC OGH \$1  
MS65PL CAC Rattler \$1

1880-S PCGS





### Midwest Collection Price Reductions

An email arrived from the Midwest Collection consignor late last week suggesting a price reduction for his residual offerings. Those reductions are featured next and will be posted to the price list this morning. If interested and still not liking the asking price, then please send along an offer. This consignor would like to sell and appears to be in a dealing mood.

Please note the 1832 JR-3 dime is housed in the original "Col" EHR Green/Eric P. Newman brown label NGC holder and includes the original paper envelope that housed this piece while in the Col. Green collection.

### Midwest Collection Price Reductions - Please Consider!

1832 JR-3 NGC AU58 10C - **Reduced to \$1300**

**\$550**

1898 PCGS MS65 CAC 10C - **Reduced to**



1824/2 B-1 PCGS VG08 25C - **Reduced to \$800**

**\$1350**

1806 O-115 PCGS EF40 50C - **Reduced to**



### Global Financial News

There is not much to discuss concerning global equity markets. We are in the mid summer trading doldrums. Yes, it is earnings announcement week; and so far, individual company earnings news are far from exciting and not enough to move equity markets.

Spot gold continues to perform well and is currently quoting at \$1421/oz. Crude oil is relatively flat at \$56.17/bbl. Bitcoin prices remain volatile with a morning quote of \$9932/coin. Finally, the 10 Year U.S. Treasury yield is quiet at 2.05%.

There is little of interest within Seeking Alpha headlines, therefore I'm taking a pass for the day.

### Wrapping Up The Blog

Yes, I will be in the office the entire day given the rainy conditions. Watch for an Orchard Collection client gallery that will feature a host of new Liberty Seated quarters including a freshly graded 1857-S PCGS AU55 example.

Thank-you for visiting with me this morning. Your daily patronage is appreciated.

July 22, 2019

## GFRC's August 2019 Activities - A Most Busy Month!

Greetings and welcome to the Blog as the last full week in July is upon us.

Renee's baby shower event is in the Fortin family history book and southern Maine temperatures have subsided. Life is good! This Blog edition is being written at 5:00 am after heading to bed early on Sunday. It had been a long day with party preparations followed by a productive day in the GFRC office. The 30 Day Price List is starting to look fresh once again with great new offerings. Today's challenge is to keep that momentum going since there are many coins waiting to be loaded.

With the last week of July upon us, my attention shifts to the month of August. August brings one of the busiest GFRC timeframes of 2019 and it's best to start planning and communicating early with clients and GFRC community friends. But before I take us through the August schedule, I'd like to share an magnificent editorial from Seth Godin. Godin takes a bold step and calls out the modern media for what it truly is. **Corrosive** is a fitting description...

**Seth Godin Blog: Where will the media take us next?**

### **Three cheers to Seth Godin for confronting this pressing issue!**

#### **Where will the media take us next?**

Since the first story was carved on a rock, media pundits have explained that they have simply given people what they want, reporting the best they can on what's happening.

Cause (the culture, human activity, people's desires) leads to effect (front page news).

**In fact, it's becoming ever more clear that the attention-seeking, profit-driven media industrial complex drives our culture even more than it reports on it.**

**Thoughtful people regularly bemoan our loss of civility, the rise of trolling and bullying and most of all, divisive behavior designed to rip people apart instead of moving us productively forward.**

**And at the very same time, reality TV gets ever better ratings. So much so that the news has become the longest-running, cheapest to produce and most corrosive TV show in history. Increase that exponentially by adding in the peer-to-peer reality show that is social media, and you can see what's happening.**

Imagine two classrooms, each filled with second graders.

In the first classroom, the teacher shines a spotlight on the bullies, the troublemakers and the fighters, going so far as to arrange all the chairs so that the students are watching them and cheering them on all day.

In the second classroom, the teacher establishes standards, acts as a damper on selfish outliers and celebrates the generous and productive kids in the classroom...

How will the classrooms diverge? Which one would you rather have your child enrolled in?

We're not in elementary school anymore, and the media isn't our teacher or our nanny. But the attention we pay to the electronic channels we click on consumes more of our day than we ever spent with Miss Binder in second grade. And that attention is corrosive. To us and to those around us.

The producers of reality TV know this. And they seek out more of it. When they can't find it easily, they search harder. Because that's their job.

It's their job to amp up the reality show that is our culture.

But it's not our job to buy into it. More than anything, profit-driven media needs our active participation in order to pay their bills.

It's an asymmetrical game, with tons of behavioral research working against each of us—the uncoordinated but disaffected masses. Perhaps we can find the resolve to seek out the others, to connect and to organize in a direction that actually works.

The first step is to stop taking the bait. The second step is to say, "follow me."

**I'm doing my best with writing the Daily Blog and attempting community building as an alternative to a corrosive media that is destroying civility. How I feel for the younger generation who are being consumed and twisted by all the online media clickbait crap.**

### **GFRC August 2019 Schedule - Non-Stop Activities**

**The GFRC August schedule features three important numismatic events and forthcoming birth of our second grandchild. At Sunday's baby shower, it was announced that Renee and Mike are expecting a little girl and have chosen the name Ivy. With the month of August bringing non-stop activities, now seems like a prudent time to communicate what GFRC customers can expect during the upcoming five weeks or so.**

**August kicks off with a quick trip to Shanghai for another sales delivery and meeting with local GFRC clients. I'm back to the office on August 7 and will immediately be preparing for the Chicago ANA show.**

### **Chicago ANA World's Fair of Money Show - Booth 1634**

**The Chicago ANA World's Fair of Money is a week long event and takes place from August 12 thru August 17. GFRC will be located at Booth 1634 in the Premium area. GFRC is pleased to confirm three special table assistants as follows;**

#### **Daniel White**

**Dan is well recognized as GFRC's United States gold expert. If all committed consignments arrive on schedule, GFRC will have two cases of quality United States gold offerings at the ANA show along with six cases of early silver and copper type coins.**

#### **Harry (HuiJun) Zhang**

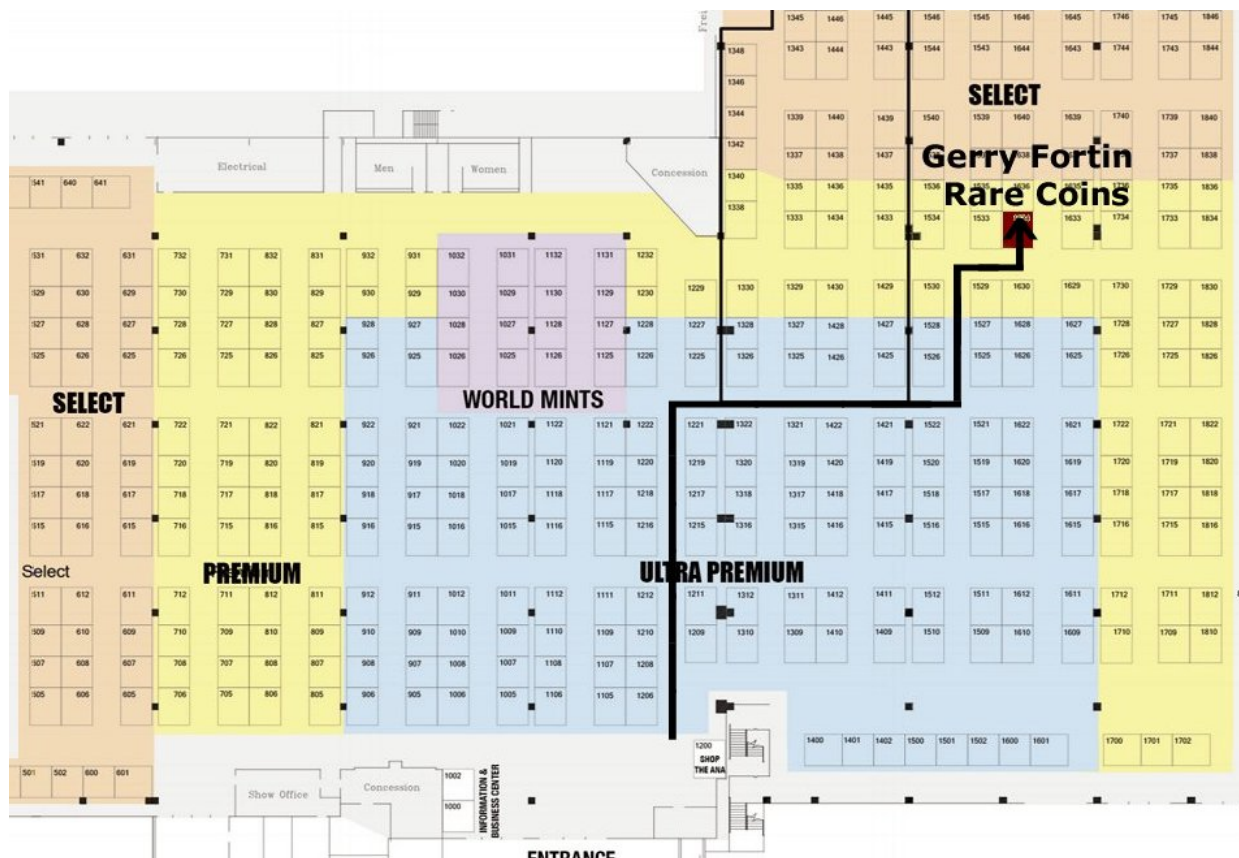


Harry has been my long time Shanghai numismatic friend and currently functions as GFRC's China sales agent. Harry and Gerry staff the GFRC booth each year at the Shanghai Yunzhou show. GFRC sponsored Harry for his United States entrance visa during 2019. Now Harry and his son (ZhengXian) will be working as table assistants at the Chicago ANA show.

#### ZhengXian Zhang

Harry's son is a budding numismatist and plans to attend university education in Canada or the United States. GFRC is pleased to have ZhengXian on staff as a Young Numismatist helping out at Booth 1634. This will be an opportunity for ZhengXian to improve his English skills, United States coinage knowledge, and also learn how Americans conduct numismatic business.

### Gerry Fortin Rare Coins - Booth 1634 - Chicago ANA



#### Christmas in August Sale 2019

The much anticipated annual Christmas in August sale will take place from August 23 through August 25.

This is an opportunity for GFRC and its consignors to discount aging inventory by at least 8% for sale participation. Large discounts correlate well with increased sales during the event.

Discounting inputs are due to GFRC by no later than August 20th ET noon time. Please use a separate email for Christmas in August discounting instructions and also, please write Christmas in August Sale in the subject line. Come August 21, I will update the COIN database with everyone's discounting instructions and debug accordingly on August 22. Every consignor, who participates in the sale, will receive a confirmation email once their coins are loaded.

Matt Yamatin will post the Christmas in August sales banner and countdown clock around August 13 (during the Chicago ANA show) as a reminder to the GFRC community of the upcoming sale.

#### Central Ohio Numismatic Association (CONA) Show - Dublin, Ohio

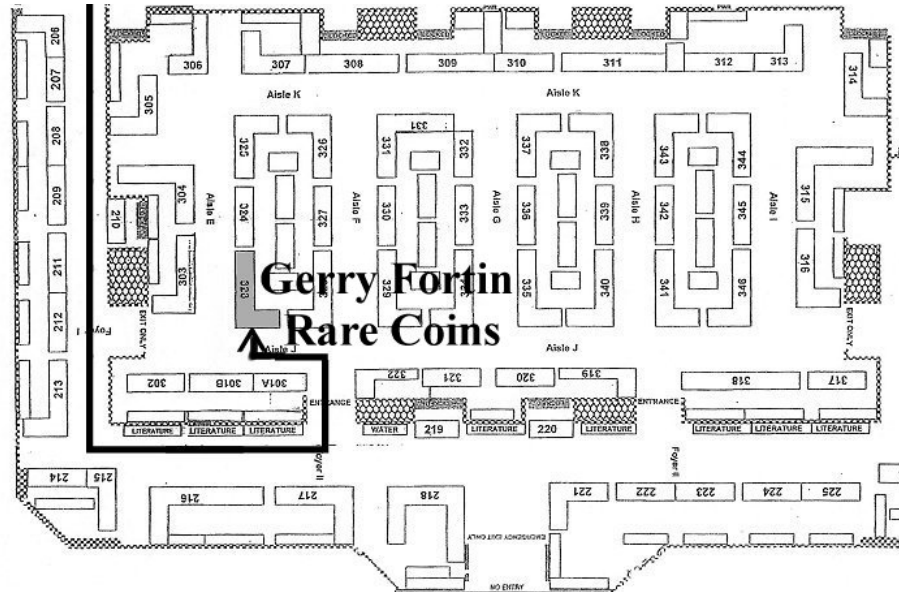
Attention will quickly shift from the Christmas in August sale to the CONA coin show held on August 29 through September 1. GFRC will be located at its usual Table 323 within the larger ballroom. My plans is to arrive early on Thursday August 29 afternoon, quickly set up, and then walk the bourse in search of potential inventory. GFRC will be attending the show through Saturday August 31.

As usual, if you're wishing to view certain coins in GFRC inventory, it is best to email in advance to ensure those pieces are packed for the journey.

The CONA show is always a great venue for insourcing consignments. Please contact me in advance if you plan to drop off new consignments to ensure I bring enough double row boxes for the return trip to Maine.

## CONA Coin Show - GFRC at Table 323

August 29 - August 31, 2019



Are we tired yet? Come September, I will be able to slow down and work in the office the entire month as no coin shows are scheduled. September brings cooler Maine weather along with the outdoor gravitational pull. There will be winter fire wood to cut and move into the garage among other activities.

### New GFRC Eye Candy on the Price List

How about more great offerings on a Monday morning?

We open this segment with a gorgeous 1829 LM-13.1 Capped Bust half dime acquired at the Summer FUN show. This piece was languishing in the inventory boxes until being remembered and photographed. The Newtown Collection consignor sent along a three piece consignment that received GFRC's Quick Turn Around Time (QTAT) processing. As expected, the 1856-S PCGS EF45 CAC Seated dime has two FRoR already. This is a really difficult date when CAC approved. There are only two approved in EF45 and one at AU58. This offering is an important opportunity for the Liberty Seated specialist.

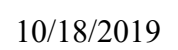
### Capped Bust Half Dime Eye Candy

1829 LM-13.1 NGC MS64+ CAC 5C





1856-S PCGS EF45 CAC 10C





Another financial week arrives with ongoing Iranian tensions and United States earning reports. So far, global markets and commodities are flat. Indeed, we are in a traditionally slow period of the financial year as many traders are on holiday.

Looking at commodities and the long bond rate, crude oil is quoting at \$57/bbl while spot gold is trading at \$1426/oz. The 10 Year U.S. Treasury bond yield is flat at 2.04%. Bitcoin is priced at \$10438/coin.

There is a Seeking Alpha headline that immediately captured my attention and is worth sharing. China kick starts its version of the United States Nasdaq technology stock exchange but with a very low entry bar. The STAR looks awfully risky at this point.

Shares rocketed as much as 520% on China's new Nasdaq-style board that debuted Monday, with the first batch of 25 companies seeing major gains. The Science and Technology Innovation Board, or "STAR Market," is a pet project of President Xi and part of Beijing's effort to revitalize a slowing economy and sharpen its edge in the fight for global tech dominance. Firms going public on the new STAR bourse merely need registration, compared to the regulatory approval needed to list on the Shanghai A-share market.

## Wrapping Up The Blog

Whew! This has been a long Blog edition and I'm already feeling mentally tired. Since it is early and temperatures have cooled, I'm off for an overdue health walk following by the usual morning packing and shipping. This is the last full week for the Yamatins at the Fortin homestead. How time flies.....

Yes, I will be in the office the entire day loading Jim Poston's recent consignment to the price list and taking your orders. July has been a decent sales month and just a few more orders will allow me to meet the forecast!

See you tomorrow at the Blog with more ramblings.

July 21, 2019

## Murphys Collection Consignment - Carson City Collectors Take Heed!

Greetings and welcome to the Blog on a Sunday.

How hot it is at the Fortin homestead to start the day. Thank goodness for that floor-standing office fan and the cool daylight basement sound room. Being born and raised in Maine, my body is much more comfortable with cold winter weather than the hot humid dog days of July and early August. Case in point was Saturday's nap in the basement to escape the heat. Today's weather forecast is promising with a cooling trend during evening hours followed by clouds and rain to start a new week.

Matt Yamatin did well at Saturday's Yarmouth Clam Festival 5 mile road race. He finished first in the 30-39 year old age group and fourth overall. The race winner was a professional runner who beat the entire field by over 2 minutes. Second and third places went to college runners. Matt reminds us that marathon training is designed for endurance and not short distance speed. I've never considered five miles to be a short distance until Matt brought that perspective.

## Updated GFRC For Sale Page Debuts

Another GFRC website upgrade is realized and I could not be more pleased with the outcome. Blog readers are invited to visit the [For Sale Page](#) and the newest software automation by Matt Yamatin. Gone is the need to write monthly introduction statements that no one probably read. Instead, some of the best quality and value coins in GFRC inventory are constantly showcased each time a customer downloads the For Sale page.

Product line icon shuffling was also overdue as the GFRC business continues to evolve. Gone are the Liberty Seated Top 100 Variety and Contemporary Counterfeit links. A Google Analytics check revealed few clicks for these links and it's best to remove what does not work for customers. The new Just Buy It Now price list icon appears at the upper right and forms a symmetrical bookend across from the 30 Day New Purchases icon. Based on much feedback, I suspect the Just Buy It Now price list will be quite popular.

There is still work in progress to cement one final upgrade. If one scrolls to be bottom of the For Sale page, there is a Dansco image icon that will become the basis for raw coin offerings from several Dansco collections. One of the coming week's priorities is to start populating that list towards activating that link. If you click on the link today, it simply returns customers to the For Sale page.

Another AU58 Twin Lakes Collection Consignment Arrives Next Week

There is no question that the AU58 grade level is very popular with collectors. This topic was previously discussed in the Blog. I shared that during 2019 to date, 20% of GFRC sales are at the AU58 grade level. Therefore, when the Twin Lakes Collection consignor comes knocking on my door with another AU58 consignment, I'm there with open arms. Following are the latest consignment contents for your consideration.

**Indian 1c:** 1886 Variety 2 AU-58

**Liberty 5c:** 1874 AU-58; 1884 AU-58; 1885 5C AU-58

**Buffalo 5c:** 1924-D 5C AU-58

**Seated 5c:** 1872-S Mintmark Below AU-58

**Seated 10c:** 1839-O AU-58; 1888 F-105 RPD AU-58

**Seated 25c:** 1846 AU-58; 1859 AU-58; 1860-O AU-58; 1877-S AU-58

**Capped Bust 50c:** 1807 Small Stars AU-58

**Seated 50c:** 1854-O AU-58; 1858 AU-58; 1861-S AU-58; 1962 AU-58

**Barber 50c:** 1904-S AU-58

**Morgan 50c:** 1892 \$1 AU-58; 1899-S \$1 AU-58

### Murphys Collection Consignment - Important Carson City Dates

Within the Liberty Seated coinage arena, there are niche collecting areas. One of the most popular is Carson City coinage due to the allure of the United States Wild West frontier. The dime, quarter, half dollar, and dollar denominations are equally popular and actively collected by date. Then Carson City die variety collectors arrived on the scene during the active years of the Carson City Coin Collectors of America (C4OA) club. The C4OA club was the brain child of noted Carson City expert Rusty Goe.

Locating quality Carson City inventory for GFRC price list is a constant challenge. I'm absolutely pleased with the latest Murphys Collection consignment. Offer prices are finalized with individual pieces reaching the price list this morning. By the way, none of the Murphy Collection offerings have been submitted to CAC by the owner or GFRC. Please keep this in mind when viewing.

The Murphys Collection highlight is a choice original 1870-CC Liberty Seated dollar with classic crusty gray patina. Yes, one can locate the 1870-CC in lower circulated grades, but at the EF40 level, this date is very scarce. There is one FRoR on this piece and that individual will be contacted today.

Next to consider is a high grade 1878-CC Type 2 Reverse F-104 dime with heavily lapped and shattered reverse. The F-104 die variety is an important entry in the Top 100 Varieties set. How about four 1875-CC Liberty Seated halves to consider ranging in grades from EF45 to MS61? The NGC EF45 has seen an old cleaning and garners a Market Acceptable rating. But it is the rare (R6) WB-1 die variety with large die blob on the obverse shield lines. The NGC MS61 offering is a sweet piece along with the PCGS AU55 and AU53 graded specimens. To round out the consignment, there is a crusty original 1877-CC WB-1 R5 half and a raw 1892-CC Morgan dollar with lovely original toning.

### Murphys Collection - Important Carson City Dates

1870-CC NGC EF40 Seated \$1



1878-CC F-104 PCGS AU55 10C



1875-CC WB-2 NGC MS61 50C



1875-CC WB-10 PCGS AU55 50C

1875-CC WB-5 PCGS AU53 50C



1875-CC WB-1 R6 NGC 50C

1877-CC WB-1 R5 PCGS VF30 50C  
VG08 \$1

1892-CC Raw





### More Love Tokens to Disposition

I still have an action item to wrap up the sale of a substantial love token collection. These images illustrate a sample of the residual pieces that are left in the consignment. Some highlights include Liberty Seated half dollar cuff links, Morgan and Seated half dollar in nice bezel, an 1807 Draped Bust half with love message inscription (not pictured), some US and British coppers along with more Liberty Seated dime and quarter love tokens. Here is a quick cellphone images of some of the better highlights to consider. Please click on the images to access higher resolution versions.

Please contact me for more information and/or a price quote as the consignor wishes to wrap up this sale.





### Wrapping Up The Blog

The time has come for a cold shower to cool off before loading the Murphys Collection pieces to the price list. Yes, I will be in the GFRC office the entire day; especially during Renee's baby shower. There will be too much estrogen flying around....

Thank-you for checking in at the Blog!

July 20, 2019

## GFRC Website and Price List Upgrade This Weekend!

Greetings and welcome to the Blog on a Saturday morning.

Unpleasantly hot and humid weather is in store for southern Maine today. Current temperature stands at 74F with a forecasted high in the mid 90s. Factoring in the humidity, it will feel like 102 degrees during afternoon hours. Since the Fortin homestead lacks air conditioning, my strategy is to work in front of the floor-standing office fan and just keep moving forward. One does not create a sweat processing coin images or writing descriptions on a keyboard.

Matt, Chikae and Natsumi are already off to the traditional Yarmouth Clam Festival. Matt is participating in the 36th annual Five Mile Road Race and should do well given his constant marathon training.

### GFRC's Improved For Sale List Page

GFRC customers and Blog fans have come to expect website improvements twice per year. Those improvements appear during mid summer and around Christmas. They coincide with Matt Yamatin and family visiting our Maine or Florida homes.

Customized software development is best accomplished when the customer and programmer are in close proximity. Ideas can be brainstormed and tested on a visual platform. Early version upgrades are viewed, optimized, and debugged. Upon arriving in Maine, Matt was given a vision for the next round of website improvements and has been quietly developing. Debut of a significant change to the GFRC For Sale page should go live on Sunday. For those who might be curious, please click here to [view the new and improved GFRC For Sale page](#).

A few screen captures and explanations are warranted. First up is the replacement of the For Sale page introduction with a JUST BUY IT NOW Featured Coins display. I've grown tired of constantly updating the introduction and it'd be best to replace it with an automated gallery. This gallery is refreshed each time the For Sale page is loaded or reloaded. Matt's software scans all available price list coins and searches for those with the JUST BUY IT NOW text string in the long description.



GFRC was the early developer and user of the JUST BUY IT NOW descriptor. Then other dealers jumped on the concept and are using as part of their website displays. The time has come for GFRC to make the concept front and center on its own website.

### Revised GFRC For Sale Page - JUST BUY IT NOW Featured Gallery

## Welcome to GFRC Price Lists - Quality Early Type Coins and Great Service

*Consignments Wanted: Collector Friendly, Aggressive Rates and the **Alternative** to Major Auction Houses*

### Just Buy It Now Featured Coins



The For Sale page icons have been re-organized with the addition of a Just Buy It Now price list icon at the upper right slot. Many customers have been asking for a separate Just Buy It Now price list and it was time to respond to the feedback. Following is a screen capture of the top portion of the revised For Sale page.

Gone are the Liberty Seated Dime Top 100 Varieties and the Contemporary Counterfeit price lists. The price list icons have been re-positioned to bring all Liberty Seated coinage together followed by Barber and Morgan icons. The Capped Bust price list icons are also clustered together.

Importantly, a new price list will be rolled out in the coming week. This price list will provide access to raw coins residing in multiple Dansco albums from the Dr. Glenn Peterson, Newtown, and recent Palos Verdes consignments. My thought process is this: Market Acceptable and Cleaned type coins in Dansco albums will most likely migrate to other Dansco albums at value pricing. Investing precious time into photographing these coins is currently not feasible. Instead, GFRC will provide an "old time" raw coin price list with GFRC quality rating, brief description and, variety attribution but without images. If a customer is interested in certain listings, the coins will be photographed on demand, and moved to the regular price lists. Sales will be captured in the Sales Archives.

### Optimized Positioning of Price List Icons



			
66 Coins   Last Add: July 19	<a href="#">CAC Approved</a> 331 Coins   Last Add: July 19	<a href="#">US Gold Coins</a> 147 Coins   Last Add: July 19	<a href="#">Just Buy It Now</a> 40 Coins   Last Add: July 17
			
<a href="#">Seated Dimes</a> (AU - MS and Proof Strikes) 152 Coins   Last Add: July 19	<a href="#">Seated Dimes 1837 - 1859</a> (Good - EF) 61 Coins   Last Add: July 7	<a href="#">Seated Dimes 1860 - 1891</a> (Good - EF) 75 Coins   Last Add: May 17	<a href="#">Seated Half Dimes</a> 66 Coins   Last Add: July 4
			
<a href="#">Seated Twenty Cents</a> 11 Coins   Last Add: April 30	<a href="#">Seated Quarters 1838 - 1855</a> 75 Coins   Last Add: July 19	<a href="#">Seated Quarters 1856 - 1891</a> 131 Coins   Last Add: July 19	<a href="#">Seated Half Dollars 1839 - 1855</a> 110 Coins   Last Add: June 30
			

### More Summer FUN New Purchases

Friday was a long busy day in the GFRC office with two important highlights to share.

First was the arrival of the 1891-O PCGS MS66 CAC dime from my favorite wholesaler. What an amazing Liberty Seated dime, and the finest 1891-O strike I've seen. This dime will fit perfectly into my core date and mintmark set. Many readers are probably wondering who is this mystery favorite wholesaler? All I can say is this individual is young and has a bright future in the numismatic industry. It is my pleasure to work closely with this individual.

Second is the sale of my 1869 F-104a Short Flag 1 PCGS MS63 plate coin into the Indiana Collection. Arriving at a fair selling price was challenging, given the date, die variety rarity, and eye appeal. In the end, a fair offer price was extended and the buyer agreed. That is all that matters in our community. Everyone must feel like the transaction was win-win.

Here are more Summer FUN new purchases with most on the price list as of this morning. The 1806 O-121 Draped Bust half warrants special attention, given its above average eye appeal.

### Quality Summer FUN New Purchases

1806 O-121 PCGS VF25 50C

1878 NGC AU58 CAC G\$3



1900 NGC MS62 Fatty G\$10

1852 NGC AU53 CAC G\$20



### Wrapping Up The Blog

The 8:00 am publishing time has arrived and it's best to get on with another day in the GFRC office. Today's emphasis shifts to the recent Murphys Collection consignment. You can expect a client gallery by the end of the day.

As previously mentioned, I will be in the office the entire day in front of a floor-standing fan. Every purchase order is sincerely appreciated. Emails orders will be quickly responded to as the GFRC office is nice and tidy and I'm feeling less stressed. I'm one of these people that can't function properly in an unorganized and unkempt workspace.

Enjoy the weekend down time and thank-you for visiting the Blog!

July 19, 2019

## New Chicago ANA Consignment Announcements!

Greetings on a Friday morning and welcome to the Blog.

Another fantastic southern Maine day arrives. Current temperature is a cool 59F but will increase to 85 degrees under clear sunny skies. Humidity levels are on the increase but still reasonable throughout the day.

The Fortin homestead is a beehive of activity as a baby shower takes place on Sunday. Renee's due date is late August immediately before the Central Ohio Numismatic Association (CONA) show. The Raymond home is being decorated with the usual baby stuff and games are being prepared. Hiding in the GFRC office on Sunday is the current operational strategy. Sorry but there is little interest for baby talk and associated emotions among a large group of women.

### Spot Gold Touches \$1450/oz Thursday Afternoon

While working in the GFRC office, I typically check FOX News every few hours for the latest political dissing or world events. Yesterday brought news that a United States warship had shot down an Iranian drone in the Strait of Hormuz. The increasing tensions probably would impact spot gold prices as a thought, but I was so busy with image processing and just moved on. Two hours later, Dan White calls to report that gold is quoting in the high \$1440s after touching \$1450/oz: no surprise given the geopolitical news.

Spot gold is now in a substantial multi-year breakout with \$1500/oz being possible before the Chicago ANA. If the Middle East situation continues to degrade due to Iranian hostage taking or blatant oil tanker attacks, my forecast is for gold prices to run beyond the \$1500 level. The following Kitco five year chart illustrates a healthy price trend with a new trading range established at \$1415/oz. Rather than a rocket ship pattern, price increases are controlled. Let's not forget that major United States banks are not sitting idle during this period. It is well known that gold prices are quasi-controlled by a handful of major players with U.S Treasury Secretary Steve Mnuchin probably well aware of the increases. It would take substantial Asian, Middle East and India demand to overcome Western bank control.



GFRC has repriced its bullion sensitive \$20 double eagles on the website and Collectors Corner. My minimum price for a \$20 double eagle currently stands at \$1525. Following is the Kitco five year gold technical chart. The breakout is capturing much attention.

### Chicago ANA Consignment Window is Closed

I'm pleased to report that three incremental consignments were committed on Thursday resulting in the need to close the Chicago ANA consignment window. Given a forthcoming trip to Shanghai prior to the ANA's World Fair of Money show, there is limited operational bandwidth. To ensure that all commitments are honored, it is best to halt consignments until the middle of August.

Following are three newly committed consignments that will be arriving next week. Let's just say that **gold** is the operative word!



**Alexandria Unites States Gold Type Set - Rhoda Mattox will be shipping Mark's 20 piece gold type set to GFRC this coming weekend. Also in the shipment is a Mercury dime set with 75% holdered and most having Full Band designations. The 1916-D is PCGS G04. The 1921 and 1921-D dates are not available.**

**As background for new Blog readers, sadly, Mark Mattox passed away three years ago from a massive heart attack. Mark left a note in his bible with instructions to his wife Rhoda for the divestment of his Liberty Seated half dollar and Type Gold coin collections. GFRC was entrusted with the responsibility and current working closely with Rhoda to ensure she recovers the financial benefits of Mark's pride and joy.**

**Following is an itemized list of the Alexandria gold type pieces.**

1853 \$1 - Type 1 Liberty Head MS63 PCGS CAC  
 1855 \$1 - Type 2, Small Head AU55 PCGS CAC  
 1874 \$1 - Type 3 Indian Princess MS63 PCGS CAC  
 1836 Script 8 \$2.5 - Classic Head EF45 NGC CAC  
 1905 \$2.5 - Liberty MS64 PCGS CAC  
 1927 \$2.5 - Indian MS63+ PCGS CAC  
 1874 \$3 - Princess AU55 NGC CAC  
 1836 \$5 - Classic Head EF45 PCGS  
 1847 \$5 - Liberty No Motto AU58 PCGS CAC  
 1905 \$5 - Liberty Motto MS64 PCGS CAC  
 1909-D \$5 - Indian MS63 PCGS CAC  
 1847 \$10 - Liberty No Motto AU55 NGC  
 1901-S \$10 - Liberty Motto MS63+ PCGS CAC  
 1907 \$10 - Indian No Motto MS62 PCGS CAC  
 1915 \$10 - Indian Motto MS62 PCGS  
 1932 \$10 - Indian Motto MS62 PCGS CAC  
 1853 \$20 - Liberty No Motto AU53 PCGS CAC  
 1876-S \$20 - Liberty WM TWENTY D AU55 PCGS  
 1899 \$20 - Liberty WM TWENTY DOLLARS MS63 PCGS  
 1910-S \$20 - St Gaudens MS62 PCGS CAC

**GOLD CAC Collection from an Anonymous Consignor - I've been in discussions with this individual for several months concerning the sale of his nineteen piece GOLD CAC collection at the Chicago ANA. Thursday brought a firm commitment with shipment taking place early next week. For those who enjoy collecting early holders with GOLD CAC beans, this consignment presents a major opportunity.**

**Here is an impressive list of the forthcoming GOLD CAC consignment contents.**

1857 Flying Eagle 1c PCGS OGH MS60  
 1860 C/N Indian Head 1c PCGS OGH AU55 - (Total Pop 12, 1860 Pop 1)  
 1865 Three Cent Nickel PCGS Rattler MS63 - (Total Pop of only 7 total 3CN)  
 1938-D Buffalo Nickel PCGS Rattler MS65  
 1854 WA Seated Half Dime PCGS MS63 - (Total Pop 8)  
 1872 Seated Dime (Proof) NGC Fatty PF62 - (Total Pop 23 Proofs)  
 1882 Seated Dime PCGS AU55  
 1892 Barber Dime PCGS Rattler MS64  
 1945-S Mercury Dime NGC Fatty MS66  
 1958 Washington Quarter PCGS MS66+  
 1936 Bay Bridge Comm. Half Dollar PCGS OGH MS62  
 1946 Iowa Comm. Half Dollar PCGS Rattler MS63  
 1926-S Oregon Trail Comm. Half Dollar PCGS MS65  
 1936 York Maine Comm. Half Dollar PCGS OGH MS65  
 1943 Walking Lib Half Dollar NGC Fatty MS65  
 1946-D Walking Lib Half Dollar PCGS Rattler MS63  
 1881-S Morgan Dollar PCGS MS65  
 1874 Indian Princess Gold Dollar PCGS Rattler MS61  
 1900 Liberty Head \$5 Gold Half Eagle PCGS Rattler MS60

**Denver Collection Consignment - I've also enjoyed several email and phone call discussions with my good friend in Denver. This individual attended the first LSCC ANA Summer Seminar course several years ago and has been a consistent client. A special need requires some fund raising and results in a small but awesome consignment. All offerings were previously purchased from GFRC. The 1870 NGC MS64 half is a gem piece of eye candy.**

**Following are the contents of the latest Denver Collection consignment.**

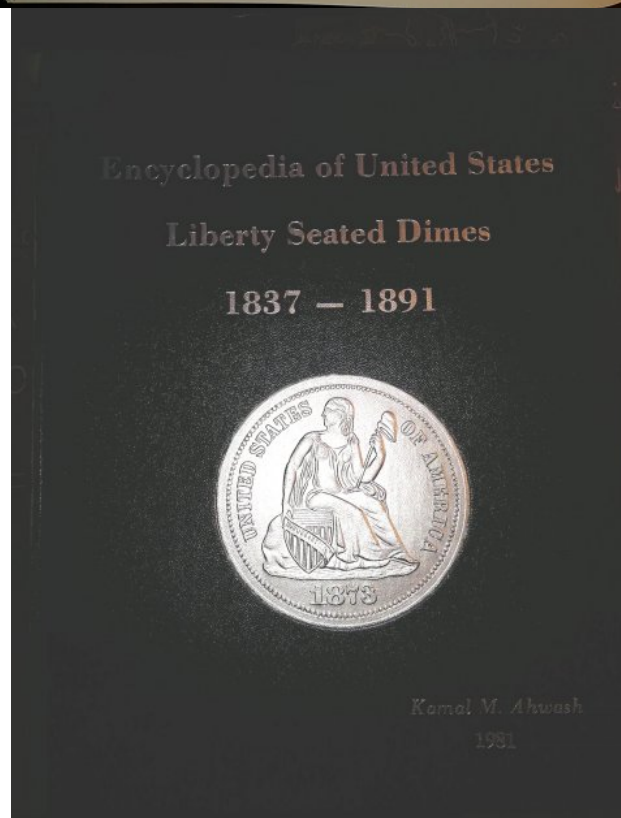
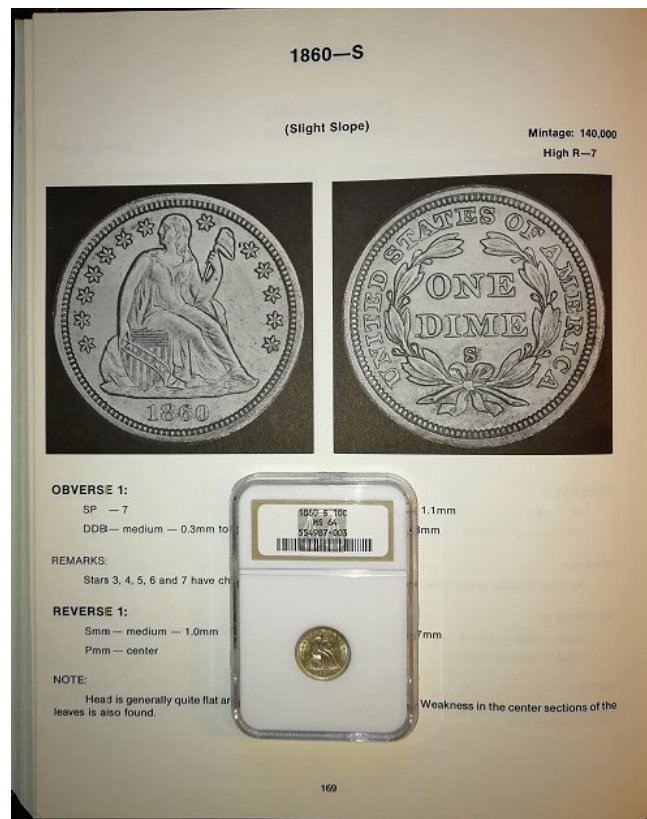
1870 P Seated Half NGC MS64 - gem eye candy  
 1904 S Liberty Head \$20 NGC MS64 CAC  
 1843 P Liberty Quarter Eagle \$2.5 PCGS EF45 CAC  
 1893 P Liberty Head Eagle \$10 PCGS MS62 CAC  
 1906 D Liberty Head Eagle \$10 PCGS MS62

**GFRC Consignments Arriving to Price List Today!**

Let's start this segment with an apology for my slow response time to many customers and clients. The current volume is taxing with limited time to response to emails. I can either spent time loading coins into the COIN system plus processing images, or responding to the many emails that continuously arrive. Obviously, coins need to keep moving through the GFRC system as a priority. Again, my apology for delayed responses and your understanding is appreciated. I will get to everyone's requests.

As mentioned in Thursday's Blog, Gerry Fortin is consigning several important Liberty Seated dimes from his reference collection. The time has come to continually reduce the number of Seated dimes accumulated during the 1990 - 2004 die variety research timeframe. Following are two special offerings to consider.

First is the 1860-S plate coin from Kamal Ahwash's *Encyclopedia of United States - Liberty Seated Dimes - 1837-1891*. This dime has been in my collection for over 18 years! It was purchased during May 2001 from Jason Carter with full understanding that it was the Ahwash plate coin. There is a tiny dark piece of verdigris between the cap and star 9 that validates the pedigree. Please check the following images.



### Important 1860-S Seated Dime Offering - Kam Ahwash Plate Coin

1860-S F-101 NGC MS64 10C





Here is another wonderful Liberty Seated dime to consider. This 1878-CC Type 1 F-101 is a pure joy to view. It is housed in pristine NGC MS64 Fatty holder. Both sides are heavily clashed with rich frosty luster under the colorful toning.

### 1878-CC Type 1 Reverse - Pure Eye Candy

1878-CC F-101 NGC MS64 Fatty 10C



### Latest Woodbridge Collection Consignment

CAC approved Liberty Seated quarter demand is on fire based on the requests for the following Woodbridge Collection consignment. The following pieces are so so well matched with crusty gray surfaces. All but the 1844-O, 1858-S, and 1874 With Arrows have multiple First Right of Refusal requests.

I will be pricing these today and securing Woodbridge's approval before contacting those with initial FRoRs. Please understand if I do respond to every FRoR that arrives. Your emails are being read but just unable to write responses to each.

### Crusty Choice Original Seated Quarters - Woodbridge ANA Consignment

1878-CC Briggs 2-B NGC EF40 CAC 25C



1840-O ND NGC VF25 CAC 25C

1841-O PCGS EF40 CAC 25C  
VF25 CAC 25C

1842-O Lg Date PCGS



1844-O ANACS EF40 OWH 25C

1858-S PCGS VG10 25C  
EF40 CAC 25C

1874 Arrows NGC



### Global Financial News

This Blog edition probably sets a record for length and content. So let's wrap up this segment quickly.

Global equity markets are upbeat due to more Federal Reserve signals of potential interest rate cuts. The markets have baked in a 2019 rate cut into current trading levels so the Federal Reserve has little room to move.

Looking at commodities and interest rates, crude oil is down to \$56.20/bbl regardless of Iranian behaviors at the Strait of Hormuz. Spot gold current quotes at \$1439/oz. Bitcoin is back over the five figure mark with a price of \$10326/coin. The 10 Year U.S Treasury bond yield is stable at 2.05%.



Thank-you for checking in at the Blog. Yes, I will be in the office the entire day after taking a quick health walk in a few minutes.

Please stop by on Saturday morning for more numismatic ramblings.

July 18, 2019

## New Seal Beach Collection Seated Halves!

Greetings on a wonderful Southern Maine morning. Welcome to the Blog!

Finally, unpleasantly hot Maine temperatures and humidity dissipated during the overnight hours. The day starts at 68F with a brisk breeze and much lower dewpoint. Cooler temps bring an opportunity to enjoy a health walk after completing today's Blog edition.

### Focal Kanta Speakers Opening Up?

Yes, we've all heard of fine wines needing time to breath and open up, exposing their rich flavors. High end audio speakers are no different.

Upon installation, Bernie from the Audio Store reminded me that it would take 200 hours of loud usage to properly condition the low and med range speaker suspensions. He was not kidding! After maybe 50 hours of usage, the Focal speakers are coming to life and producing mind blowing bass response. The response is so powerful that sound waves can be felt on my chest at loud but reasonable volumes. Reasonable is a highly subjective term. No, I've not been smoking funny stuff in the basement sound room. For readers with high end sound systems, might I suggest dialing up Blues Image's *Clean Love* or Jimi Hendrix's *Hear My Train Coming* as recorded at the Fillmore East. The Focal/Naim audio system has no tone controls. Sound quality is a function of the recording. I'm having so much fun exploring a massive Tidal music catalog towards locating the best possible recordings that showcase the new audio system. So far, some exceptional recordings include Enigma's *Mea Culpa* along with Peter Gabriel's *We Do What We Want*.

### Visting the GFRC Bank Boxes

Wednesday morning brought a visit to the Windham bank boxes to extract my former 1856-S PCGS MS62 CAC Seated dime (The Frog Run Collection specimen) for an Express shipment today. The new 1856-S PCGS MS63+ CAC dime went into its spot in the double row box and currently rests peacefully with the balance of my core collection. Also retrieved was the 1891-O NGC MS65 CAC dime from the set. A GFRC customer is awaiting a quotation for the piece. Hence, this offering will not last long on the price list.

While visiting the bank boxes, I pulled out a few other high end duplicates that should garner serious attention in the coming days. How about an 1860-S Liberty Seated dime graded NGC MS64? This piece is the Kam Ahwash plate coin for his groundbreaking 1979 Encyclopedia. I remember purchasing this dime from Jason Carter years ago with a strong message; *please sell back to me when the time coins to divest!* Yes, I still have some amazing pieces hiding in the bank boxes. Another forthcoming offering is an 1878-CC F-101 dime graded NGC MS64. This piece is pure eye candy. We wrap up the numismatic teasing with an 1869 F-104a Short Flag graded PCGS MS63. This is the web-book plate coin and an R6+ or better die variety. It is the only Mint State Short Flag I have ever seen. The Indiana Collection consignment has been requesting this piece for months and his wish is about to be granted. But the asking price will not be inexpensive.

### Seal Beach Collection Seated Halves on the Price List

The GFRC office is back to normal operation. Wednesday afternoon brought a round of image procesing and new offerings. As promised, Seal Beach's latest Liberty Seated halves were given priority and are immediately available. There are two JUST BUY IT NOW designations across six pieces. Please pay very special attention to the 1873 No Arrows Closed 3 PCGS AU53 CAC half. This piece originated from the Grey Soldier Collection and is a pure gem. GFRC images are underwhelming but in hand viewing is spectacular. Trust me.... Oh, the 1868-S half is already on hold and *Quick Ships* today.

## Quality Liberty Seated Halves - Seal Beach Collection

1858 PCGS AU55 CAC 50C

1859-O WB-16 PCGS AU53 CAC 50C





1858 PCGS AU58 CAC OGH 50C

1858-S WB-4 PCGS AU53 50C



1861 NA Closed 3 PCGS AU53 CAC 50C

1863 PCGS MS62 CAC 50C



Up next in the image processing queue are Summer FUN new purchases, some great pieces from the Murphys Collection, and residual offerings from Jim Poston. Please keep monitoring the Daily Blog during late afternoons and early mornings for more client galleries.

### Global Financial News

The financial world is moving to safety or, as the official lingo goes, *in a risk-off mode*. Overseas equity markets are flashing red futures as a number of economic issues are bothering investors.

The flight to safety is easily seen across commodity prices and the long bond interest rate. The 10 Year U.S. Treasury yield dropped to 2.05% overnight while spot gold prices jumped to \$1422/oz. Crude oil prices have eased to \$57.36/bbl and Bitcoin continues to reseed at \$9856/coin.

Seeking Alpha headlines provide important insights on a Thursday morning.

Let's face it, major governments don't like financial systems that they cannot tax or control. Facebook's Libra digital currency initiative is being scrutinized for taxation approaches and ensuring controlled global capital flows.

In addition to warning on the "serious risks" posed by Facebook's Libra and other digital coins, G7 finance ministers agreed to tackle digital tax challenges at a meeting outside of Paris. **"Ministers agreed that a minimum level of effective taxation, such as for example the U.S. GILTI regime, would contribute to ensuring that companies pay their fair share of tax," according to a draft of the chair's summary.** The 'global intangible low-taxed income' regime aims to subject overseas intangible income to 10.5% to discourage companies from shifting profits abroad instead of the nominal U.S. corporate tax rate under the Trump tax cuts of 21%.

**This headline casts insights into the beginning of the end for the U.S. dollar as the world's reserve currency. Countries under U.S. sanctions will probably unite around an alternative global trading system that does not rely on the U.S. dollar and the SWIFT transactional system.**

Russia is prepared to join an EU payments channel designed to circumvent U.S. sanctions banning trade with Iran, but has called on Brussels to expand the new mechanism to cover oil exports. The vehicle, known as Instex, intends to allow for imports and exports without direct financial flows. "The more countries and continents involved, the more effective will the mechanism be as a whole," the Russian foreign ministry told the FT.

### Wrapping Up The Blog

As long as the sun stays out, there will be another round of new GFRC offerings before the end of day.

I will be in the GFRC office the entire day other than a quick morning health walk. I've not exercised for over a week and I'll be best to get my act together before heading to Shanghai on July 31.

Please remember that consignors wish to sell their coins and you are invited to help them out. A GFRC numismatic purchase would be sincerely appreciated during the summer months.

So ends the Blog. See you tomorrow morning.

July 17, 2019

## Just Crazy Busy and Another Liberty Seated Dime Set Upgrade

Greetings on another lovely southern Maine morning. Thank-you for making the Daily Blog regular reading.

Tuesday was one of those non-stop catch-up days, followed by falling into bed exhausted. The day started at 6:00 am, with Blog composition, and wrapped up at 11:30 pm. The GFRC office is back in order with inventory sorted and in the safe (thanks Matt for helping out). The homestead lawn was mowed. A forty piece CAC submission was organized and shipped. Regular orders were shipped. The phone rang throughout the day with many customers and friends checking in. My 1856-S Frog Run PCGS MS62 CAC Seated dime duplicate found a new home. The day even brought a second Liberty Seated dime set upgrade in a single week. More on this topic later.

Not completed was Seal Beach image processing, hence the lack of a client gallery for today's edition. My response time for email inquiries has been protracted. Requests for numismatic advice and die variety attribution were mentally placed into the *get to it folder*. I'll do my best to respond today.

### Seth's Blog: Paid to learn

Seth Godin is back with sound advice. Continuous learning is paramount in today's modern society and information age. If an individual is not learning new skills or mastering advanced technology, that person is falling behind by default. Godin suggests that employers encourage and fund continuous learning for their employees. The concept is sound, but there is one caveat that I learned the hard way while managing a semiconductor operation in Penang, Malaysia. As local employees acquire new skills, the company must have an ongoing career path that utilizes those skills and rewards them with increased compensation. If not, employees will jump ship to another company for higher pay.

On a personal note, the GFRC business could not operate at its current level without continuous learning. Mastering Excel is an example. Most individuals utilize less than 20% of modern software capabilities. Delving into advanced features can bring huge productivity improvements or even self satisfaction.

### Paid to learn

The rationale for traditional education is that more learning gets you a better job, and a job gets you paid, which makes the learning a worthwhile investment.

But what happens after you get that job?

In some organizations, that's the end of that. You might pick up experience and wisdom on the job, but the short-sighted organization may view ongoing learning as too expensive.

The insight is to realize that stuck employees are far more expensive than educated ones.

More and more organizations have come to understand that paying their employees to learn, to really dig and learn something, is a bargain. An inspired and insightful employee is going to produce far more value than one who's simply being ignored.

And employees are beginning to understand that the time and effort they put into continuing education comes back to them for the rest of their careers, because once you learn it, it's something you can use again and again.

### Gerry Fortin Core Liberty Seated Dime Set Upgrade

It is difficult to believe that two Liberty Seated Dime set upgrades were made in a single week after a long period of inactivity. Yesterday brought a phone call from my favorite wholesaler towards securing a Summer FUN show perspective and also to congratulate on the 1856-S PCGS MS63+ dime acquisition. Then the conversation shifted to Chicago ANA and his new purchases. He proudly reported the acquisition of a gorgeous 1891-O dime graded PCGS MS66 with CAC approval that might be an upgrade for my core Liberty Seated Dime collection. Following are PCGS TrueView images. This dime is one of the CoinFacts plate coins and superior to the Eugene Gardner specimen. Why would I not purchase it?

## Gerry Fortin Liberty Seated Core Dime Set Upgrade

1891-O PCGS MS66 CAC 10C





As a result, my 1891-O F-106a NGC MS65 CAC is immediately available for sale. Here are images for collectors with potential interest.

1891 New Orleans strikes have proven to be difficult to locate in gem MS66 with superior eye appeal. I've made several upgrades for this date and believe the new acquisition is the final improvement.



### GFRC Wednesday Activities?

The GFRC 30 day price list is well below the 100 coin threshold that makes me feel comfortable. Today's primary goals are to process the new Seal Beach Collection consignment and add more new purchases to the price list. There will be a trip to the Windham bank vault to retrieve the 1856-S and 1891-O duplicates and also placing the 1856-S PCGS MS63+ in safe keeping. More consignment checks also need to be written and mailed.

Please check the Blog later today for a lovely display of fresh Seal Beach Liberty Seated halves.

### Global Financial News

The world-wide trading day opens with equity markets flat and Bitcoin getting whacked below the \$10,000 level.

Crude oil pricing starts a slow retreat and is currently quoted at \$58.05/bbl. The yellow precious metal remains in a tight trading range at \$1403/oz. Yes, Bitcoin was whacked overnight with a current quote of \$9359/coin. The 10 Year US Treasury bond yield is flat at 2.1%.

**This Seeking Alpha headline should not come as a surprise: Turkey is ejected from the F-35 fighter jet program**

Putting new strains on NATO, the U.S. will begin withholding sales of the advanced F-35 to Turkey after Ankara received the new S-400 missile defense system from Russia. Lockheed Martin, which derives around 30% of its sales from the F-35, has played down the impact of Turkey's potential expulsion from the program in recent weeks, saying other countries are awaiting planes that would have been sold to Turkey. The development stands to affect the Turkish economy, however, with many local companies manufacturing hundreds of parts for the fighter.

**Big technology companies are moving through an antitrust hearing process.**

Legislators also demanded explanations from Apple about charges for apps and in-app purchases, Facebook for its rapidly changing privacy policy and Google over whether its rivals are demoted in search results. Other congressional panels focused on Facebook's plans to bring out its Libra cryptocurrency, with Bitcoin sliding 8% below \$10K during the session and losing almost a third of its value since last week. President Trump separately said that his administration should look into Google's ties to China, elevating the political risk of the company's yearslong effort to build a presence in that market.

### Wrapping Up The Blog

So ends another Blog edition as I'm out of commentary. Other than a quick trip to the Wndham bank vault, I will be in the GFRC office the entire day.

Don't be bashful with a phone call order!

See you tomorrow at the Blog.

July 16, 2019

## A Rare Date Liberty Seated Dime Upgrade!

Greetings and welcome to the Blog on a gorgeous southern Maine morning. It is wonderful to be working from the office and enjoying the lush landscape from the window facing the front yard.

Recovering the GFRC office has proven to be challenging after Summer FUN due to a substantial amount of online orders that arrived while driving back from Orlando. The coin business is that way. Going into Summer FUN, online orders had been in the doldrums and I was naturally a little worried about the summer numismatic market. Then wham-bang, orders exploded this past weekend. One large order includes 26 coins across silver type and commemorative gold! United States gold is on fire with daily requests from collectors and Collectors Corner dealers trying to fill their want lists. My philosophy is that orders always receive priority attention. Therefore, the repositioning of Summer FUN inventory must wait. You should see the office as I'm filling orders from stacked double row slabbed boxes on the floor along with safe contents.

Today's *must get done* goals are a fairly large CAC submission and loadings all Summer FUN payments into the COIN system. If time allows, there will be more photography and darn, the lawn needs to be mowed after two weeks of growth.

The Yamatin family has truly settled in. It is a wonderful feeling to have a full house including Natsumi helping Grandpa with basic administrative items. She loves to unpack consignment boxes and place contents into PCGS blue boxes for staging. We are nearly out of USPS 2 Day Priority shipping boxes, so another task for Natsumi this morning.

Let's close today's preamble with a clear statement that the United States numismatic market is very active and robust. Now that collectors are back from the July 4th vacation period, order rates are above the 2018 level and appear to be accelerating. Our economy is booming with collectors having disposable income for hobby pursuits. I firmly believe that future numismatists will view this timeframe as the golden age for the numismatic hobby.

### A Rare Date Liberty Seated Dime Upgrade!

One reason behind my optimism for the current numismatic market is the reaction to images of Saturday's Summer FUN new purchase. Already two GFRC customers have come forth requesting first shot for this spectacular 1856-S Liberty Seated dime graded PCGS MS63+ with CAC approval. Disappointing customers is not something I enjoy doing but will make an exception here. This dime is heading into my personal collection as an upgrade for the PCGS MS62 CAC Frog Run Collection specimen purchased at the Baltimore 2004 American Numismatic Rarities auction.

When adding a piece to the Fortin core Liberty Seated dime set, I still use the same purchase criteria that has served me well for 25 years. To add a dime to the core date and mintmark set, the candidate must meet three criteria; full strike, substantial eye appeal and no question originality. The 1856-S date is brutal towards meeting this criteria since mintage was only 70,000 and nearly all went into circulation for much needed small denomination transactions. If only this dime could tell its preservation story!

## Gerry Fortin Liberty Seated Core Dime Set Upgrade

1856-S PCGS MS63+ CAC 10C





My PCGS MS62 CAC duplicate (Frog Run Collection) has already been promised to an important GFRC customer and friend. I must make a trip to the Windham bank in the near term to retrieve this piece and move the newly purchased MS63+ specimen into their vault for safe keeping.

### Summer FUN New Purchases and Osprey Collection Consignments

Frankly, I've lost track of the total number of Summer FUN new purchases along with insourcing Osprey's latest consignment lot. Most are buried in the Summer FUN inventory boxes and will be extracted today for photography. Please keep a close watch on the Daily Blog as I attempt to rollout new offerings as quickly as possible. I'm heading to Shanghai prior to the ANA World's Fair of Money show to support my Chinese customer base and will be most busy prior to that trip.

Here are four great new purchases to consider. For some reason, the 1855 PCGS MS63 look so familiar to me as could have been part of my collection in the past. It is a choice frosty example and should not last long on the price list. Next is a lovely 1877-S Trade dollar with a single obverse chop mark that is well hidden in the wheat grains. Then there are two fabulous United States gold offerings both graded PCGS MS64+ with CAC approval. Dan and I were most active with United States gold purchases at Summer FUN.

### Summer FUN New Purchases - Arriving to Price List

1855 WA PCGS MS63 10C

1877-S PCGS AU58+ T\$1 Chop Mark



1884 PCGS MS64+ CAC G\$1

1908 PCGS MS64+ CAC G\$2.5





### Consignment Status

Just a quick update on consignments. The Seal Beach and Murphys Collection consignments have arrived. Both will bring more great offerings to the price list in the coming week.

Monday brought two more conversations concerning incremental consignments. The Denver Collection consignor has decided to raise capital and will be transferring some awesome Mint State silver and gold pieces purchased from GFRC in the past four years. Another collector has approached me with a broad mix of circulated Capped Bust and Seated type coins.

### Global Financial News

It is Q2 earning reporting week for the financial markets. The markets are quiet and in a wait-and-see mode.

Commodities and interest rates are also flat. Now that Barry has moved through the Gulf of Mexico, oil production has returned to normal. Crude oil prices have receded to \$59.58/bbl. Spot gold is flat at \$1417/oz while Bitcoin still remains in the five figure territory at \$10708/coin.

The 10 Year U.S. long bond yield is flat at 2.1%

There is little to share from Seeking Alpha headlines and will take a pass for the day.

### Wrapping Up The Blog

Thank-you for checking in at the Blog. There is no question that I will be in the office the entire day attempting to catch up after Summer FUN.

I'm doing my best to keep up with phone and email orders. If my response times are a tad slow, then please understand the huge workload until the GFRC office returns to a normal operating state.

If wishing to discuss a potential consignment, I'm all ears!

Finally, please check back later today as I hope to post the latest Seal Beach consignment as a fresh client gallery. His Liberty Seated halves were photographed on Monday.

See ya tomorrow!

July 15, 2019

## Summer FUN News and Wrapup Plus Tales from the Road

Greetings from the Maine GFRC office and welcome to a fresh edition of the Blog. It is great to be home and sleeping in my bed!

Thank-you for checking in and my apology for the lack of a Blog edition on Sunday. Two long days of solo driving from Orlando, Florida to southern Maine along with carrying GFRC inventory can be mentally exhausting. Saturday's departure from the Orange County Convention Center took place at 2:15 pm with an arrival into a Virginia hotel at midnight. Then the journey resumed at 7:30 am after a brief sleep and breakfast.

Sunday's drive was a bit arduous upon crossing into New Jersey. I arrived home at 8:00 pm to a lovely grilled salmon dinner by Matt. Once the coins were safely in the house, it was time for nuts and a small pre-dinner scotch glass on the back deck. Have you ever experienced the feeling of perpetual motion? Well I did. My body and mind felt like I was still in motion though standing still. Due to unrelenting driving attention for hours, the mind is conditioned into believing the body is still behind the wheel. The scotch was calming medicine. Dinner time was special as Natasumi appeared to grow mentally in just one week of absence. Her wit is extraordinary for a five year old.

### Summer FUN Day 3 and Overall Summary

**Was Summer FUN worth the time and efforts expended? The response is a definitely yes! Saturday was the most important of the three days at the show.**

Conventional bourse floor wisdom has it that Saturdays are primarily focused on wrapping up any unfinished business and entertaining customers who are mostly in a casual viewing and shopping mode. Saturday started with that mindset. Dan and I planned to close the booth at noontime towards my being on the road an hour later. A local Thursday customer called indicating that he would be back early Saturday morning to purchase more Liberty Seated coins for his type set. Therefore, we knew of at least one potential sale. By the time the bourse opened, the double row slab boxes were neatly stacked in numerical order for unloading the cases. For the final time, I rubbed the lucky jade stone while Dan went off on a final buying effort on the bourse. Then good fortune arrived!

Dan returned to the booth and strongly suggested that I immediately go to booth XYZ. This dealer had a rare Liberty Seated dime graded PCGS MS63+ CAC and it could be the finest known. The dime was well hidden among a variety of random type coins with many being in detailed holders. I immediately went to the identified table and my goodness, Dan was right. This dime is indeed a near pop-top specimen that would be a long-awaited upgrade for my core Liberty Seated dime collection; or, for that matter, for any of the top Liberty Seated dime sets in the GFRC Open Registry. Upon identifying myself (I don't wear my trademark Gerry Fortin Rare Coin polo when traveling), one of the three dealers recognized the name from the Fortin attributions used by Heritage and Stacks. I requested their best price. After a brief group huddle, the offer price was given. My response was an immediate sold and will you take my check? This special purchase will be announced in Tuesday Blog edition after I offer my duplicate to a GFRC client today.

Once the purchase was completed and GFRC was recognized as a serious buyer, Dan returned to their table and worked a deal for five United States gold pieces. A Charlotte \$5 gold piece is among the group. We also purchased a gorgeous 1886 Seated half graded PCGS MS66 for inventory.

After this most fortunate buying, several customers arrived to booth #827 and we sold five additional Liberty Seated coins before closing down.

**How would I rate the 2019 Summer FUN show?**

Selling: **B-**

Buying: **A+**

FUN Organization, Facilities and Marketing Efforts: **A**

Hanging Out with Dan White: **Priceless.....**

**GFRC probably has at least 40 or more new purchases and consignments to photograph and load to the price list from Summer FUN along with consignments that arrived while traveling.**

### Tales from the Road...

Driving a round trip between Maine and Florida is not for the faint of heart when carrying inventory. Bio management is critical; pit stops are to be avoided and carefully planned. Food (Cliff Bars) is prepurchased and consumed while driving.

On these long journeys, there are always cases of bad drivers, traffic delays, and just the bizarre sights. Following are observations from four days on traveling the eastern seaboard.

- I've never seen the southbound lane of the Garden State Parkway empty above the Oranges while driving north on Sunday. It was the most bizarre sight. First came the police on motorbikes with flashing lights. Was the Pope or

Trump in town? Who could have the clout to close the Garden State Parkway? How about a parade of hundreds of bikers? It was definitely a sight to see.

- Sunday afternoons are just perfect for transporting huge oversized loads on a major highway. Southbound I-295 in New Jersey, before the Delaware Bridge, was used to transport a massive piece of factory equipment that took both lanes. Southbound traffic was back-up for miles following this special transport and escorts.

- One can always count on certain choke points unless passing through at midnight or early morning hours. The top prize goes to I-287 between the Garden State Parkway and the Tappan Zee Bridge. Interestingly, New York has changed their signage to read Mario Cuomo Memorial Bridge while New Jersey still has their Tappan Zee signs.

- I've never seen the Mass Pike (I-90) so backed up that it caused a 3/4 mile access delay on I-84. I took Rt 20, that runs parallel to I-90, to get to Worcester and ran into other back road delays. Sometimes you just can't win.

- Matt will be pleased to know that more Teslas were seen during the journey. Model S and Model X styling is rather distinctive and easy to pick out. I followed a Model S in the passing lane for a quite awhile on Sunday.

- I wish people would put their cellphones down and just drive. There is nothing as aggravating as a person in the passing lane with cellphone in hand that causes erratic driving. It is downright dangerous.

- Finally, there are selfish drivers out there. These are the drivers that see a mile long queuing line to exit a major highway and cut the line right before the exit. This was the case exiting the Merritt Parkway to I-91 in Connecticut and again exiting I-91 to I-84 at Hartford. Did your parents not teach you respect for others?

### Global Financial News

Asian markets are starting the week on an upbeat note as Chinese industrial production and retails sale numbers continue to be strong regardless of the United States trade war.

Looking at commodities and interest rates, crude oil is quoting at \$60.44/bb while spot gold is solidly above the \$1400 level at \$1417/oz. Bitcoin continues to oscillate at \$10318/coin. The 10 year U.S. Treasury bond yield is now up to 2.14%.

**Seeking Alpha captures China's Q2 economic reporting.**

Weakened by trade tensions with the U.S., China's economic growth decelerated in the second quarter to its slowest pace since 1992, growing by 6.2% and prompting expectations of more stimulus. The data was weighed down by an impasse in negotiations that shattered hopes for a trade deal in late May, though President Trump and Xi Jinping got discussions back on track by the end of June. **Separate economic figures handily topped forecasts as the country's industrial output grew 6.3% in June from a year earlier, while retail sales surged 9.8%. The Shanghai Composite closed up 0.4% following the news.**

**As United States power grids continues to age, the probability of a massive electrical blackout grows. Saturday's NYC blackout was the tip of the iceberg.**

**A chunk of New York City plunged into darkness Saturday evening as 73,000 customers on Manhattan's West Side, as well as subways, stores and Broadway theaters, lost power.** While the city's main utility, Con Edison, restored electricity within hours, Governor Andrew Cuomo ordered an investigation into the incident, saying he would hold "all parties accountable." No deaths or injuries were reported due to the outage, which occurred 42 years to the day from a major 1977 blackout that sparked looting and rioting across NYC.

### Wrapping Up The Blog

Monday brings a very busy day as the past week's orders must be packaged and shipped. Summer FUN show inventory needs to be sorted for extracting new purchases and amalgamated with existing inventory that remained in Maine office. A CAC submission will be shipped on Tuesday. Sunday online orders must be acknowledged and responded to.

I believe you get the point...

Thanks again for checking in at the Blog.

July 13, 2019

**Thank Goodness for the English Pub**

Greetings on a Saturday morning and welcome to the last Florida originated Blog until early December.



## Summer FUN Show Day 2 Report

I hope today's headline captures the day's sentiment. It was tire kicker Friday at Summer FUN with moderate attendance and limited purchases; very limited. Dan did his best to stay busy walking the bourse while Gerry loaded Thursday's sales into the COIN system along with new purchases and consignments. We managed to buy two coins on Friday. First was a nicely toned 1834 Capped Bust half dime graded PCGS MS65 during dealer opening time. Later in the day, a frosty original 1855 With Arrow dime accurately graded PCGS MS63 was located on the bourse and moved to GFRC inventory. I make a habit of purchasing every better grade 1855 dime since being much scarcer than 1853 and 1854 counterparts but priced at the same level. One of these days, prices for the 1855 With Arrows date must be adjusted up for some differentiation.

GFRC enjoyed a total of three sales on Friday with one being a \$20 Liberty gold bullion flip. It was that kind of day.

Dan and I decided to close up early and head back to the English Pub for happy hour. Those Smithwick Irish ales tasted great. Then came shepherds pie as the main course followed by traditional wings with Markers Mark sauce for desert.

Our expectations for Saturday are non existent with a planned late morning booth closure. Dan is heading back to Sarasota while Gerry starts his return trip to Maine.

## New Woodbridge Collection Consignment

While at dinner, an email arrived from the Woodbridge Collection consignor suggesting a Liberty Seated quarter consignment. Hell yes I replied; please ship asap to allow time for staging for the Chicago ANA show. Woodbridge is another GFRC client that quickly transfers his duplicates to GFRC towards capital recovery. Following are the new Woodbridge Collection offerings with five of the seven pieces being CAC approved.

**Seated 25c:** 1840-O No Drapery NGC CAC VF25; 1841-O PCGS CAC EF40; 1842-O PCGS CAC VF25; 1844-O ANACS EF40; 1858-S PCGS VG10; 1874-NGC CAC XF40; 1878-CC-NGC CAC XF40

## Wrapping Up The Blog

Please don't expect any profound thoughts from yours truly in this Blog edition. It has been a long two weeks between the Alaska cruise, the one day GFRC office turnaround followed by a two day drive to Orlando. Now the Maine return trip looms for tomorrow and best to get a good night's sleep. Saturday will be a long day with booth tear down and a northern journey to a mid-way overnight stop. I can't wait to get home on Sunday evening and immediately go to the sound room for an hour of bliss. Unpacking coins can wait until Monday morning along with mowing the lawn....

Thank-you for checking in and sharing my ongoing GFRC numismatic adventures.

There may not be a Blog on Sunday morning as an early start to the second leg of the northern drive is warranted.

July 12, 2019

## Collectors Out in Force at Summer FUN

Greetings once again and welcome to another Orlando edition of the Daily Blog. It has been a hectic day. This edition is being written on Thursday evening due to another early start to the day on Friday. The Summer FUN bourse opens at 8:30 am leaving just enough time to write the Global Financial News segment followed by breakfast and walking to the Orange County Convention Center.

## Summer FUN Show Day 1 Report

I'll be honest; my fears of a weak Summer FUN show were unfounded. Online orders are in the mid summer doldrums with that situation translating into concerns for a below expectations Summer FUN show. I was definitely proven wrong today. The bourse opened at 10:00 am with an immediately wave of collectors pouring onto the bourse floor. How I wish that every show could have this type of opening attendance.

The GFRC Booth #827 location turned out to be positive situation since collectors walked up through the end of the first aisle before veering off to other aisles. As a result, many collectors stop at the GFRC tables to view our broad early type and United States coin offerings. Many collectors took notes on potential purchases and returned a few hours later to secure their identified coins.

The GFRC corner table was non stop busy from 10:30 am until 4:30 pm when the bourse activity finally slowed and the favorable "buzz" quieted. Dan and I were fully consumed throughout the day without time for a lunch break. We were either selling or buying with a excellent balance of both. Sales were well into the five figures with sales across all product lines. The day started with two Draped Bust halves finding new homes followed by several United State

gold pieces being sold. We sold coins across all Seated coinage denominations and a decent amount of copper. Overall, I could not be more pleased with first day sales.

Stacked in between sales was walk-up buying opportunities and the insourcing of consignments. One dealer, who sets up adjacent to GFRC at the Central Ohio Numismatic Association show, appeared at the GFRC table with forty raw \$20 St. Gaudens and offered to us first. Dan spent time examining this dealer's newly purchased lot and hand picked ten pieces. These are being submitted to PCGS tomorrow. Every wholesaler on the bourse made a point of stopping by the GFRC table which provided an opportunity to review nearly a thousand coins. As usual, Dan and I were very selective with inventory additions. The new purchase highlight of the day was an 1876-CC Trade \$1 graded PCGS MS61 with three Chinese chopmarks. We are incredible proud of our purchase of this rare Trade dollar date in Mint State with non-distracting chopmarks.

Following is a complete list of new purchases and consignments to consider. I was thrilled with an AU and Mint State Barber quarter consignment after a GFRC consignor read the Blog and understood that I wish to expand the Barber coinage product lines.

**Barber 10c:** 1892 PCGS MS62 with frosty luster and choice surfaces

**Seated 25c:** 1858-S PCGS VG10; 1873 Closed 3 PCGS VF25 OGH

**Barber 25c:** 1896 PCGS AU55; 1904-O PCGS AU55; 1908-S PCGS MS64; 1909-D PCGS MS64

**Draped Bust 50c:** 1806 Pointed 6, Stem PCGS VF25 with lovely circulated cameo eye appeal, a choice example

**Seated 50c:** 1842 Sm Date NGC MS63 freshly graded with attractive toning

**Seated \$1:** 1859-O PCGS PO01 CAC

**Trade \$1 Chopmarked:** 1876-CC PCGS MS61, rarest Trade dollar date with frosty luster and two obverse chops along with one reverse chop, all are chinese confirmed characters; 1877-S PCGS AU58+ lightly toned with one obverse chop

**Gold \$2.5:** 1856-S PCGS AU55 low mintage early San Francisco date with choice surfaces and frosty luster

**Gold \$10:** 1912 PCGS MS62 Indian choice original with orange-gold patina

**LSCC Medals:** 40th Anniversary proof and matte finish medals - 1 oz silver each housed in Coin World slabbed holder. Original issue price was \$90 each. Please email me if interested in these important LSCC heritage items.

## Global Financial News

Global markets are solidly in the green as the Dow Jones average closes above the 27,000 level. Fed Chair Jerome Powell is telegraphing an interest rate reduction in the coming months and the markets are reacting.

Another day, another record. The Dow rallied 200 points on Thursday to close above 27,000 for the first time ever as Fed Chair Jerome Powell cemented his view that rates have room to go lower in the coming months. "We're learning that interest rates - that the neutral interest rate - and the natural rate of unemployment is lower than we thought," he said in the second day of semi-annual testimony on Capitol Hill. "So monetary policy hasn't been as accommodative as we had thought." Futures contracts tied to the DJIA are extending gains, up 89 points ahead of the open, while the S&P 500 and Nasdaq are ahead by 0.3%.

Crude oil is barely holding the \$60.00/bbl mark though the IEA is forecasting excess oil output during 2020. I believe short term price actions are driven by trader speculation no different than that of Bitcoin. Seeking Alpha comments as follows;

Crude prices are headed for their biggest weekly gain in three as simmering Middle East tensions, shrinking U.S. crude inventories and Tropical Storm Barry in the Gulf of Mexico threaten the supply outlook. Despite the developments and recent rollover of an OPEC-led output cut, the IEA is forecasting another oil glut in 2020. "This surplus adds to the huge stock builds seen in the second half of 2018," the agency declared, adding that "market tightness is not an issue for the time being" but predicting growth of 1.4M barrels per day next year (from 1.2M bpd in 2019).

Spot gold is quoting at \$1408/oz and maintaining its new trading range. Bitcoin is also holding its new level at \$11650/coin.

Why are U.S. Treasury 10 year bond yields raising? Today rate has increased to 2.13%. Could it be efforts to weaken the U.S. dollar?

## Wrapping Up The Blog

That is all I have to share on a Friday morning. Time to head to the Rosen Plaza hotel for a buffet breakfast followed by another 8:30 am bourse floor opening time. Hopefully Friday activity will be similar to Thursday's performance.

Please check back later this evening to learn of GFRC new purchases and consignments. Saturday brings a short day on the bourse following by a long day of northward I-95 driving.

Thank-you for checking in at the Blog.

July 11, 2019

## A Host of GFRC Summer FUN New Purchases

Greeting once again from Orlando and welcome to the Blog.

For those readers that might consider Summer FUN to be a smaller regional show, those thoughts might need to be re-evaluated. Why? Well known dealers from throughout the United States arrived today for setup. While conducting a quick bourse walk through, I saw Legend, Carter Numismatics, JJ Teaparty, Witter, Reeded Edge, West Coast Oregon, Dalton, several dealers from the Denver area, and of course, yours truly. Summer FUN is definitely not a sleepy regional show composed of mainly Florida area dealers.

The million dollar question will be answered on Thursday morning; bourse floor attendance? Wednesday's early bird attendance was weak with mostly dealers walking the bourse searching for something to buy.

### GFRC Summer FUN New Purchases

Your dynamic GFRC team of Dan White and Gerry Fortin have booth setup to a science. The FUN bourse opened for dealer setup at 2:00 pm. By 3:30 pm, the GFRC booth was operational and displaying eight cases of quality early type and United States gold. GFRC is not known as a wholesale dealer; therefore, we did not experience dealer traffic. Instead, Dan White spent most of the afternoon walking the bourse on a buying mission while Gerry remained behind the table. My presence at the table resulted in multiple wholesale dealers arriving and offering coins. Dan and I are always careful buyers and very patient. We can always locate nice coins, but strive to find those well above average pieces in terms of originality and eye appeal. Many times, asking pricing do not work and we must walk away from a purchase. I'm pleased to report that Summer FUN brought multiple buying opportunities and we were not shy about adding new coins to inventory.

Following is a list of new purchases to consider. All have been priced and are loaded in the COIN system. Whatever does not sell at FUN will be photographed next Monday and quickly added to the price lists. If any of these new purchases strike your fancy, please email or call me. I will quote the coin and send cellphone images as a first step.

#### Summer FUN New Purchases

**3 Cent Silver:** 1851-O NGC MS65, a golden-rose gem with bold luster, the only New Orleans striking of 3 cent silver pieces.

**Capped Bust 5c:** 1829 MS64+ CAC approved gem with golden-rose patina on both sides

**Reeded Edge 50c:** 1838 NGC MS62 Star, I'm going with an immediately JUST BUY IT NOW as this piece offers gorgeous eye appeal with rainbow bullseye toning. We were thrilled to have first shot at this piece.

**Seated 50c:** 1873-CC Arrows NGC EF40 original steely gray surfaces; 1886 PCGS MS65 lightly mirrored, aquamarine-rose coloring, a beautiful no question gem.

**Peace \$1:** 1926-D \$1 PCGS MS66+ CAC a superb frosty gem with full strike and essentially unabraded. Dan White bought this one!

**Gold \$10:** 1900 NGC MS62, a nice original piece with frosty luster priced aggressively with spot gold currently at \$1420/oz

**Gold \$20:** 1852 NGC AU53 CAC with frosty original surfaces and ample residual luster; 1873 Open 3 NGC AU53 a bullion play and priced accordingly.

### Chicago ANA Consignment Update

Today also brought discussions with the Alexandria Collection consignor's widow. Long time GFRC customers will remember that Mark Mattox passed away unexpectedly several years ago. He left a note in his bible to his wife concerning the residual Liberty Seated halves at GFRC along with his United States gold type coin collection. The Alexandria gold type set is currently the All Time Finest at the GFRC Open Set Registry and can be viewed by [clicking here](#).

Mark instructed his wife to stay close to GFRC and wait for Gerry's signal for the "right time" to sell his gold collection. With strong CAC gold premiums and spot gold at or above \$1400, the time has indeed come to sell and raise incremental funds for his widow. More information will be forthcoming shortly.

### Global Financial News

There are several "big news" items to share concerning financial markets and commodities.



**The S&P 500 set a new high watermark after crossing the 3,000 point milestone for the first time. Jerome Powell's testimony before Congress was sufficient to convince equity markets of forthcoming interest rate policy easing. This Seeking Alpha headline captures the action.**

Building on yesterday's momentum that vaulted the S&P 500 over the 3,000 level, U.S. stock index futures are extending gains by a modest 0.2%. **Although Jerome Powell's congressional testimony merely underlined the Fed case for easing policy to insure against the economic effects of a trade war and sub-target inflation, it was enough to get futures markets back pricing in a 1-in-4 chance of 50 bps cut later this month.** Powell is back in the spotlight today, testifying before the Senate Banking Committee and likely emphasizing his dovish outlook in the Q&A with senators.

**Crude oil is back over the \$60/bbl mark and presently quoting at \$60.82. News of an Iranian attempt to block a British tanker has markets on edge.**

Continuing yesterday's big advance that brought crude over \$60, oil prices extended gains overnight by 0.7% to \$60.82/bbl amid the latest Persian Gulf tensions. Three Iranian vessels tried to block the passage of the BP-operated British Heritage through the Straits of Hormuz, but backed off after the HMS Montrose - an escorting military ship - "pointed its guns" and "warned them over radio." The incident comes almost a week after British Royal Marines boarded an Iranian tanker, Grace 1, off Gibraltar and seized it on suspicion that it was breaking sanctions by transporting oil to Syria.

**Bitcoin dropped 11% in a single day and currently quotes at \$11,417/coin. The reason? A statement by Fed Chair Jerome Powell that Facebook's Libra should not move forward without addressing concerns.**

Are 10% moves for Bitcoin still newsworthy? **They might not be, but uncertainty in the crypto space definitely made headlines after Jerome Powell said Facebook's Libra offering should "not go forward" without addressing concerns.** Those include privacy, money laundering, consumer protection and financial stability, the Fed Chair declared during his semi-annual testimony before the House Financial Services Committee. The crypto shed close to \$1500 to the mid-\$11K level following the comments, which echoed a growing chorus of doubts about Libra from authorities around the world.

**Spot gold remains strong in the face of potential oil market and global trade issues. This morning's quote is \$1424/oz. The 10 Year U.S. Treasury yields is flat at 2.06%**

### Wrapping Up The Blog

**It is breakfast time here in Orlando. Summer FUN bourse opens at 8:30 am for dealers and to the public at 10:15 am after an opening ceremony. Please check back tomorrow to read about the day's sales and new purchases. Who knows how this show will turn out? The lucky jade stone will appear early and may be worn out by the end of the day....**

**Online orders are most welcomed as I will be watching emails throughout the day.**

**See you tomorrow at the Blog!**

July 10, 2019

## Summer FUN Show Setup Day

**Greetings from Orlando Florida and welcome to several Blog editions from the 2019 Summer FUN show.**

**Tuesday's road trip from Virginia to Florida was uneventful and relaxing. Sirius XM radio is great company while alternating between the New Age Spa music station and FOX News. I left Virginia hotel slightly before 9:00 am and checked in at the Rosen around 9:30 pm therefore twelve hours on the road with a dinner stop at Florida's Palm Coast. South Carolina wins the prize for lowest gas prices. A stop in Florence yielded 93 Grade Premium at \$2.89/gallon. The MDX is designed to operate on Premium grade and I'm taking great care of this amazing long distance vehicle.**

**Sadly, no one called with a coin order on Tuesday. The summer sales doldrum is upon us as many clients are on holiday or placing their hobby on hold during the mid summer months.**

**The life of a coin dealer, when traveling, is always that of caution and being proactive. Case in point is my current status. I would love to go out and secure coffee and breakfast but eleven double row slab boxes must accompany me at all times. This is physically impractical therefore I planned in advanced with Clark bars and fresh cherries for breakfast while waiting for Dan White to arrive in a few hours. Fresh cherries are a great snack food while driving too! Just remember to bring napkins for disposing of the seeds.**

**Being in need of something profound for the Blog, Seth Godin is being monitored. His recent blogs are lengthy and broad based topics that just don't ring a chord with me. So I'm passing. You are stuck with my normal ramblings again this morning.**

### Expections for Summer FUN?

Honestly, there are none. Dan White and I are going into Summer FUN with low expectations. Our booth location is no conducive for general public walk by traffic. Sales orders are dramatically down for the last five days or so. One key issue is my inability to post new offerings. Being on an Alaska cruise followed by one day of shipping/Summer FUN preparations and two days of long distance driving does not allow for regular work to get done. This is the life of a sole proprietor business operation. If I'm not constantly processing images and loading new coins to the price list, then customers quickly move on to others in the same numismatic space for their daily coin fix. All I can offer is the Daily Blog!

Readers can rest assured that there will be daily updates from Summer FUN starting tomorrow morning. Hopefully, there will be several exciting new purchases to kick start orders.

Today brings dealer setup at 2:00 pm followed by the usual wholesale business opportunities. I suspect the day's highlight will be dinner at our favorite English Pub on International Drive and a healthy dose of Scottish ales.

### Correction on Murphys Collection Consignment

In Tuesday's Blog, it was shared that an 1878-CC F-101 Liberty Seated dime PCGS AU55 was being consigned by the Murphys Collection. An email arrived with a correction during the day. The 1878-CC dime is much more significant as a Top 100 Varieties F-104 with heavily polished and cracked reverse. Following are consignor's images.



### Forthcoming Seal Beach Collection Consignment

Seal Beach has heeded the GFRC request for casting off duplicates and is sending another top quality Liberty Seated half dollar consignment. This consignment arrives to Maine office tomorrow and will be photographed once back in the office on Monday. Following are the individual new offerings with five of the six Seated halves being CAC approved. First Right of Refusals are suggested to avoid disappointments.

**Seated 50c:** 1859-O PCGS AU53 CAC; 1858 PCGS AU55 CAC; 1861 PCGS AU58 CAC OGH; 1868-S PCGS AU53; 1873 No Arrows PCGS AU53 CAC; 1878 PCGS MS62 CAC

### Global Financial News

For a third day, optimism is waning in global equity markets as most futures are in the red. Interestingly, the 10 Year U.S. Treasury yields continues to climb with a present quote of 2.1%. Higher long bond yields translate into waning demand.

Crude oil prices are stuck in a tight trading range with this morning's quote at \$59.20/bbl. Gold prices have also found a new trading range at the \$1400 level. Current quote is \$1397/oz. Then there is Bitcoin with much anticipation for Facebook's Libra cryptocurrency and a higher quote of \$12950/coin.

Looking at a few Seeking Alpha headlines, we find this commentary about Facebook's Libra project. Facebook is working to bring all stakeholders on board for its new digital currency initiative.

Facebook will need a lot of help to launch its Libra cyptocurrency and is "taking the time to do this right," David Marcus, head of the Calibra digital wallet, said ahead of his testimony to Congress next week. "We understand that

big ideas take time, that policymakers and others are raising important questions, and that we can't do this alone," he wrote in a letter to the Senate Banking Committee. "We want, and need, governments, central banks, regulators, non-profits, and other stakeholders at the table and value all of the feedback we have received."

#### **Tesla has made significant progress with its EV production capabilities.**

After achieving record deliveries in the second quarter, Tesla is getting ready to increase EV production at its factory in Fremont, California. "While we can't be too specific in this email, I know you will be delighted with the upcoming developments," wrote automotive president Jerome Guillen. **Tesla has said it plans to produce "significantly" more than the 360,000 to 400,000 vehicles expected to be delivered in 2019, easing concerns over demand for the company's electric cars.**

### **Wrapping Up The Blog**

**It is about time to sign off and start another day. While awaiting Dan White's arrival, I will be keeping myself busy with image processing or other regular task.**

**Thank-you for visiting the Blog and please check back tomorrow morning for the first of several Summer FUN show reports. Who knows want might be found as one of our favorite wholesalers is in attendance?**

**See you tomorrow morning!**

**July 9, 2019**

## **Where's Waldo Again?**

**Greetings and welcome to the Blog on a Tuesday morning.**

**Today's edition is written from an inexpensive hotel somewhere in Virginia as an overnight stop. The final destination is Orlando Florida this evening. There is an LSCC Leadership Team conference call at 9:00 pm that I'm attempting to make after settling in at one of the Rosen hotels adjacent to the Orange Country Convention Center.**

**Monday brought a busy morning as nineteen USPS orders were shipped followed by loading the MDX and heading south. Luckily, the drive was uneventful with the usual bumper to bumper traffic across the Tappan Zee bridge at rush hour. Tuesday's journey was designed to arrive in the Washington DC area after 9:00 pm to avoid that city's rush hour. That I did and was rewarded with a good night's sleep.**

**There is little to discuss concerning the GFRC business. Orders are quiet while traveling, and recent requests for new consignments have gone unheeded except those already committed from Murphys, Seal Beach and Twin Lakes Collection. Please consider a consignment in the next 7-10 days for the upcoming ANA World's Fair of Money.**

### **Murphys Collection Consignment Preview**

**While driving south, the Murphys Collection consignor called to finalize his latest consignment. Since GFRC will be insuring the USPS Express shipment, we reached consensus on insured amounts for the shipment invoice. Murphys also sent an email with images of the consigned pieces and I am thoroughly impressed. This consignment is simply awesome. Once back from Summer FUN, several of these consigned pieces are heading to CAC before being offered on the price list. Following are the contents.**

**Seated 10C:** 1878-CC F-101 PCGS AU55 choice with steely gray fields

**Seated 50C:** 1875-CC Rare WB-1 NGC EF45 gray-brown; 1875-CC NGC MS61 frosty luster with light gold peripherals; 1875-CC PCGS AU55 choice with light gold toning; 1875-CC PCGS AU53 choice gray surfaces; 1877-CC PCGS VF30 crusty gray

**Seated \$1:** 1870-CC NGC EF40 with crusty gray surfaces

**First Rights of Refusal are strong encouraged on these offerings to avoid disappointment. Already, there are two requests for the 1870-CC Seated dollar.**

### **Global Financial News**

**World-wide equity traders remain in a cautious mood after stock market losses on Monday. Commodities and long bond rates are mostly quiet.**



Spot gold prices dropped overnight to \$1391/oz while crude oil is quoting at \$58/bbl. Bitcoin has jumped again to \$12356/coin. Finally, the 10 Year U.S. Treasury yield increased to 2.06% indicating a slight decrease in demand.

Let's check a few Seeking Alpha headlines. We open with a piece on Hong Kong's controversial extradition bill. Though the bill may be dead for the time being, we can expect an alternate attempt in the future. Remember that Beijing is the master of playing the multi-year long game towards its goals.

Addressing the weeks-long mass protests, Hong Kong leader Carrie Lam said Tuesday that the controversial extradition bill was "dead" though she didn't say whether she would withdraw the legislation. The demonstrations have sent financial institutions scrambling for liquid assets, triggering interbank interest rates in the city to shoot up across the curve. Hong Kong was a British colony until 1997, when it became a special administrative region of China under a "one country, two systems" framework, but many citizens have expressed concern that their civil rights are slowly being eroded under Beijing.

While on the China topic, the United States has approved another arms sales to Taiwan. This time, the military equipment is designed to repel a mainland China ground invasion. As expected, Beijing is not happy.

The U.S. has put its plans for higher Chinese tariffs on hold, but raised the political pressure in other ways overnight with the approval of a major arms sale to Taiwan. It includes 108 General Dynamics M1A2T Abrams tanks, 250 Stinger missiles and related equipment at an estimated value of \$2.2B. Chinese foreign ministry spokesman Geng Shuang said the deal was a serious violation of international law and a "crude interference in China's internal affairs, harming China's sovereignty and security interests."

Then there is Nintendo which is planning to switching production out of China.

Nintendo has confirmed plans to shift a part of the manufacturing of its Switch to Vietnam from China, where it currently outsources almost all of the gaming console's production. Apparently there are other risks... A spokeswoman said the move was intended to diversify its supply lines and not to escape potential tariff hikes by the U.S. on products imported from China. The Trump administration recently held off from launching a fourth tranche of levies on \$300B worth of goods that would cover nearly everything imported from China.

### Wrapping Up The Blog

Ok, time to check out and start the second day of driving to Orlando. I will be back on Wednesday morning with another Blog edition including a listing of the latest Seal Beach Collection consignment.

Thank-you for stopping in at the Blog. I will be in the GFRC office mobile all day so please call if considering an order.

July 8, 2019

## Summer FUN Show Week Arrives!

Greetings and welcome to the Blog on another beautiful southern Maine morning. Thank-you for checking in.

As the headline indicates, Summer FUN week has arrived with another test of the numismatic market on a regional basis.

Sunday brought an intense day of office catch-up including a week's shipping being prepared. Of course, Murphy's Law was in effect as the COIN Excel software was problematic requiring a complete reload of Office 365. Last week's orders that qualify for *Quick Ship* handling were processed and are heading to the local USPS office in a few hours. While at the post office, the prior week's mail and shipments will also be retrieved including a Baltimore show PCGS submission that is completed.

Sunday evening brought the issuing of consignment checks before heading to the basement sound room for an hour of relaxation. The new sound system is nothing short of amazing as the Focal speakers continue their 200 hour breakin period and open up with incredible dynamic range.

My apology as there is little to offer this morning. Matt and family are still in Vancouver on a short camping trip before returning to Maine mid-week. Therefore, COIN system improvements or the next round of website upgrades will be discussed next week. It is summer time with vacations being a priority.

### Quick Turnaround Time Consignments Wanted

Once back from the FUN show, there will be one month before the major numismatic event of the year: the Chicago ANA World's Fair of Money. Given the booming United States economy and equity markets, collectors have been absorbing fresh GFRC inventory as it appears on the price list. Want lists are increasing. My role is to locate more quality coins to satisfy demand. As a result, today brings a plea for your duplicates that might be languishing in a

bank box. Cycling duplicates back into the numismatic market is a healthy process for everyone. Fresh capital for incremental purchases or a home improvement project are possible when releasing duplicates. New collectors to the market have opportunities to acquire their "dream coins".

I'm doing my part with a constant release of Liberty Seated Dime reference collection offerings. More will be forthcoming after Summer FUN. But the GFRC price list is broad-based with a host of product lines to fill. Of particular interest are all Capped Bust denominations, Seated and Trade dollars, along with Barber coinage. I'd even entertain a large lot of Standing Liberty quarters too.

A few Quick Turnaround Time consignments have been committed from Seal Beach, Twin Lakes, and Murphys Collection; including an 1870-CC Seated dollar graded PCGS EF40 and off the market for nearly fifteen years. But more is needed to prepare GFRC for the Chicago ANA.

## Global Financial News

Global equity markets are in a sour mood to start the week. We are back in the good economic news is bad news for the stock market mode. Friday's United States job creation report of 224,000 has spooked equity markets. Seeking Alpha captures the situation with this headline.

**Friday's jobs report, which showed American employers added a much-higher-than-expected 224K jobs to the economy last month, has triggered a broad re-pricing in markets around the world.** Traders are now looking for a smaller July rate cut of 25 basis points, and perhaps only one more after that for 2019. Shares in Asia fell on the news, with the Shanghai Composite leading a retreat across the region by closing down 2.5%, while U.S. stock futures point to a modestly lower open. Dow and S&P are showing losses of 0.2%, while the Nasdaq is off by 0.4%.

**Commodity prices and the long bond interest rate are mostly flat to start the week. Gold is back over the \$1400 mark and quoting at \$1407/oz. Crude oil is quoting at \$57.47/bbl. Bitcoin enthusiasm continues with prices knocking at the \$12000/coin level. The U.S. 10 Year Treasury yield has increased slightly to 2.03%.**

## Wrapping Up The Blog

Time for a quick shower and then a drive to the Windham post office to retrieve last week's mail. It will be another busy day!

I look forward to seeing you at the Blog on Tuesday morning.

July 7, 2019

## Back In Maine Office - Order Shipments are the Priority

Greetings from the GFRC Raymond, Maine office and welcome to the Blog.

It is great to be back in southern Maine for a short period of time before heading to Orlando Florida. The day starts with clear blue skies and pleasant morning temperature of 66F. Today's high temperatures will approach 80F.

Today's Blog edition is being written on Pacific-Alaska time as we arrived home late and slept in. It was a long travel day with Detroit to Portland Maine connecting flight delays due to mechanical issues. There is no prepared content to share. Today's Blog will be brief as there are several important "must do" items before heading to Orlando tomorrow. Key is preparing a week's shipping and packing show inventory.

## Seth's Blog: 'Scrappy' is not the same as 'crappy'

Seth Godin is back with an insightful blog topic that captured my attention and provides sound advice. Too often business people, or even numismatic writers, are overly cautious and fail to execute their ideas. The reason? Those individuals are hesitant to publish or to launch new business concepts until the expected outcome is absolutely perfect. I've subscribed to the "scrappy" philosophy for most of my life since I'm a natural risk taker. Close to home with the GFRC business, new ideas are announced in the Blog followed by Matt's implementation. Yes, a few bugs or issues appear during the implementation phase; but they are quickly resolved. Of utmost importance is to get the idea into the mainstream for feedback and debug.

The same "scrappy" concept was true for publishing The Definitive Resource for Liberty Seated Dime Variety Collectors web-book back in 2004. The 2004 web-book edition was a work in progress, considering its die variety identification mission along with rarity assessments. Once the Seated Dime web-book was published, crowd sourcing became an important factor for enhancing the product and fine tuning certain rarity estimates. The 2004 web-book was indeed a "scrappy" ground breaking product and I would conduct the release the same way again if given a chance at a redo.

**'Scrappy' is not the same as 'crappy'**

The only choice is to launch before you're ready.

Before it's perfect.

Before it's 100% proven to be no risk to you.

At that moment, your resistance says, "don't ship it, it's crappy stuff. We don't ship crap."

And it's true that you shouldn't ship work that's hurried, sloppy or ungenerous.

But what's actually on offer is something scrappy.

Scrappy means that while it's unpolished, it's better than good enough.

Scrappy doesn't care about cosmetics as much as it cares about impact.

Scrappy is flexible and resilient and ready to learn.

Ship scrappy.

**GFRC Order Shipments Status**

**All GFRC orders from the prior week will ship on Monday. Shipments will be made via *Quick Ship* for well known customers along with check payment arrivals for new customers. Then shipment will resume on Monday July 15 after the Summer FUN show.**

**Wrapping Up The Blog**

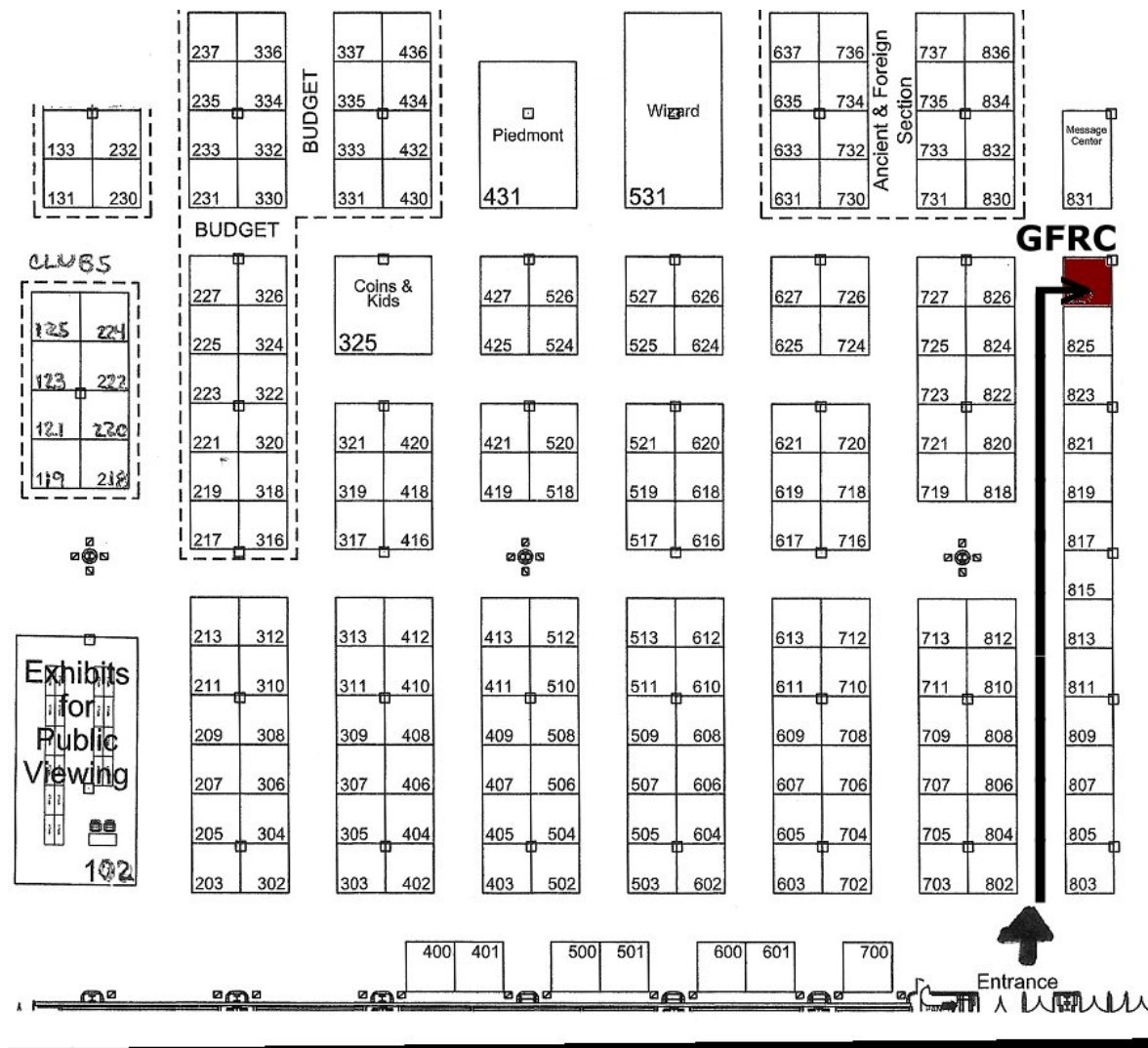
**Let's close the Blog with a reminder of the GFRC location at the Summer FUN show. I'm hopeful for a decent show given the amount of time and effort required to attend.**

**I will be in the GFRC office the entire day and available for phone and email orders.**

**Thank-you for checking in at the Blog!**

**Summer FUN - GFRC at Corner Booth 827**





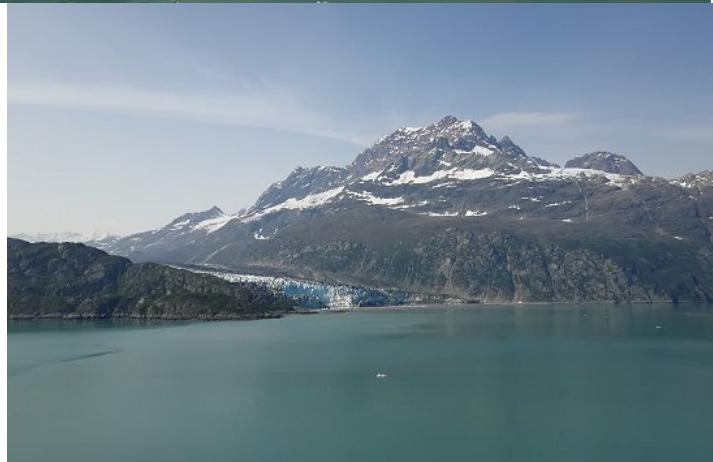
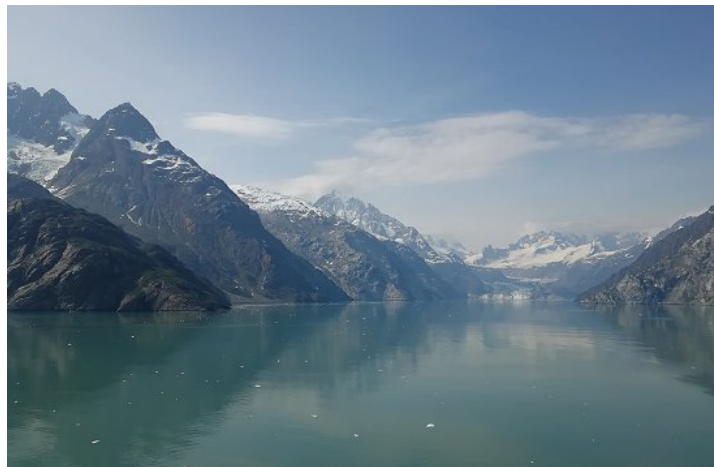
July 6, 2019

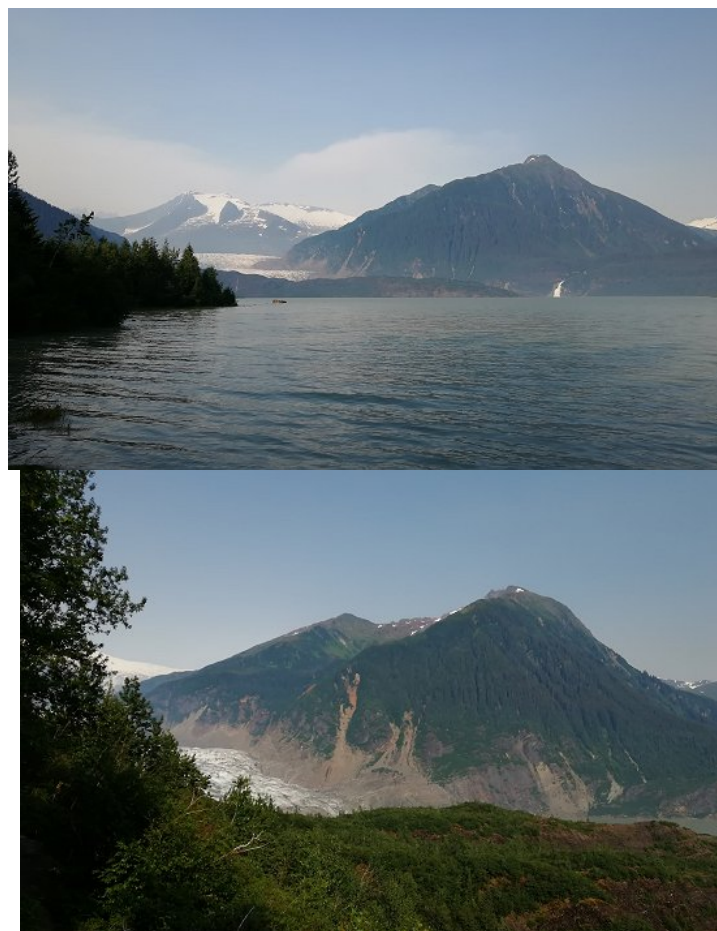
## Where's Waldo?

Greetings and welcome to the last of the July 4th holiday week and a Saturday Blog edition.

### Where's Waldo?

Thank-you for hanging in there with me during the week as ramblings have been published later than usual for East Coast readers. Content has been a bit on the erratic side. I've done my best to keep up with the Blog while on a week long holiday. So where has Waldo been this week? The following images might provide the answer if you are a seasoned traveler.





If not a seasoned traveler, the image filenames should help.

It has been a challenge to be on holiday and still maintain the Blog for security reasons. With three and four hour time zone differences, it was necessary to compose Blogs during late evening hours or very early morning. Since attempting to not gain weight during this cruise while eating three substantial meals per day, topside deck exercise was paramount. 6:30am morning health walks were best since few people ventured out at that time for their casual strolls. This meant writing each Blog edition during afternoon or evening hours and attempting to add Global Financial news the following morning. Images files were prepared before leaving on the cruise and queued for publishing.

All seemed to work out well as I received a customer phone call on Friday morning concerning the new 1856 PCGS AU58 1/2 cent. When explaining I was walking the top deck of a cruise ship off the coast of Alaska, this avid Blog readers was taken aback and surprised. My security attempt was therefore somewhat successful.

The Yamatin family is also on the cruise along with Chikae's parents. The extended family has enjoyed a marvelous time together along with the Alaska sights. Matt can be found running his daily one hour regimen on the 10th deck during early mornings while his father takes his "stroll". My exercise routine is a stroll as compared with Matt's lapping speed.

Sunday brings a recovery day that will include preparations for the Summer FUN show. There is a huge amount of shipping to move into the USPS system before leaving for Orlando.

### Feedback on the Strong Demand for AU58 Graded Coins at GFRC

There is no question that the quickly prepared segment on GFRC's AU58 graded coin sales was far from being scientific. Feedback arrived to remind me of this fact and I accept the comments. When looking for filler Blog content during an Alaska cruise, I did the best possible without a long research period. Following are several feedback points.

I do not dispute the popularity of the AU58 coins, but a better measure might be how long it takes for them to sell as compared to other grades. A confounding variable in your analysis is how many of the lower grades you offer, and for that matter how many MS60 and 61s cross your desk.

That's a good analysis on sales by grade but wouldn't turnover by grade be the metric to get the full picture? What if 25% of your average inventory is AU58 and sales are 21% Or, another example, you don't stock a lot of the G-VG grade so I would



expect a low sales percentage unless you turned them over rapidly. But regardless and intuitively, I think your AU58 conclusion is valid and I would guess your average AU58 inventory is probably less than 21% so turnover probably is high in comparison to other grades. BTW, I was messing around with your sales / inventory search engine last night and it's very good, the best of all the dealers I frequent.

**In response to the above feedback, I've gone back and calculated current AU58 inventory as a percent of total GFRC offerings. That percentage is only 11.6% which further enhances my conclusion on the popularity of AU58 grade coins. Roughly 12% of inventory is generating 20% of sales. How I wish every grade level could be so prolific with revenue generation and inventory turnover.**

### New Jim Poston Offerings

Following are more quality offerings to consider from Jim Poston. This client gallery is Part 2 of a three part series. The final group will include Early Silver Commemoratives, Walking Liberty halves, and toner Morgan dollars. Look for the following coins to be posted to price list shortly. Descriptions may be limited.

### Quality Jim Poston New Offerings - Part 2

1834 Sm Date, Sm Letters PCGS AU58 OGH 50C



1814 E/A O-108 PCGS VF20 CAC 50C

1875-S PCGS AU58 50C



1860 PCGS MS62 OGH 5C

1834 PCGS AU50 50C  
50C

1857-O PCGS AU55  
50C



### Wrapping Up The Blog

Again my sincere appreciation to the Blog community for hanging in there during the July 4th holiday period. I've done my best while on vacation to continue writing and loading new content to the Blog and price lists. GFRC does not offer price reduction sales during the holidays; rather I just work through them and appreciate your patronage.

July 5, 2019

### Twins Lakes PCGS AU58 Early Copper Arrives!

Greetings and welcome to the Blog on a Friday. I suspect that most readers are taking a long weekend given the July 4th holiday week.

About the only person focused on numismatics during July 4th was yours truly. The holiday quiet time allowed for more image processing. It was time to return to a previous Twin Lakes Collection consignment and format a nice group of PCGS AU58 graded early copper coins. Copper coins are more challenging to properly image than their silver or gold counterparts. Darker brown coins lack contrast and give the Nikon Coolpix995 camera occasional fits. Then there is the propensity for minute dust particules to appear on the images. Why and how these particules appear is still a mystery to me. This issue can be solved by careful photo editing it is does take time.

Below is an attractive Twin Lakes Collection client gallery that should garner some attention given the consistent AU58 grades for all pieces. These will start appearing on the price list during the later Friday hours.

### Twin Lakes Collection - PCGS AU58 Early Copper Offerings

1828 PCGS AU58 Rattler 1/2C

1832 PCGS AU58 1/2C





1856 PCGS AU58 1/2C

1837 Head of 1838 PCGS AU58 1C  
AU58 1C

1846 Sm Date PCGS



1849 PCGS AU58 1C

1851 PCGS AU58 1C  
AU58 1C

1857 Lg Date PCGS



Wrapping Up Early



My apology for the erratic Blog segments this week. Please check Saturday's Blog to learn why.

July 4, 2019

## Popularity of the AU58 Grade at GFRC!

Happy July 4th Holiday Too

Greetings and welcome to the July 4th, 2019 edition of the Daily Blog.

Let's open today's Blog with a Happy July 4th wish to GFRC customers, clients and Daily Blog friends. Summer holiday season is upon us and even your's truly is taking some time off from the daily grind. More details concerning my vacation activities will be shared within the Friday and Saturday Blogs. In the meantime, following is some quality numismatic reading to kick-off your vacation day.

### New Jim Poston Offerings

Jim Poston continues to be a steady buyer for GFRC and is back with yet another consigned lot of quality offerings. Having buyers located throughout the United States is paramount and fresh material can randomly appear at any geographical locations. Jim covers the mid-west area and attends many coins shows searching out the best possible pieces for GFRC sales.

Once a shipment arrives, the first step is a CAC submission to ensure that the well above average coins are properly certified and approved. This new lot has been through CAC review. Those with Green beans were obviously approved and those without were not. Please use this information when making purchase decisions.

Below is first of several Jim Poston client galleries. These five offerings should reach the price list within 24 hours.

### Quality Jim Poston New Offerings - Part 1

1830 Large 0 PCGS AU55 50C



1872-S PCGS AU53 OGH 50C



1874 PCGS AU58 CAC 5C



1855-O NGC AU55 CAC 5C  
VF35 CAC 10C

1838 F-113 PCGS



### Strong Demand for AU58 Graded Coins at GFRC

There is no question that the AU58 grade level has become very popular since PCGS launched Set Registry Everyman sets. This was another brilliant marketing effort. The AU58 grade is often considered to be the ideal value point on a coin's pricing curve. An accurately graded AU58 coin should have mint state luster and details with just a trace of rub on the highest points. AU58 graded coins typically offer superior eye appeal to those at the MS60 and MS61 grades and consistent with or better than those graded MS62. This fact fundamentally explains the popularity. A collector can purchase an AU58 graded coin at a fraction of the cost of a the same low grade mint state example while securing more eye appeal at the same time.

Well almost...

The growing popularity of AU58 graded coins has driven up demand. Then came CAC approval as another filtering criteria. AU58 examples with CAC approval are currently under huge demand and prices are quickly rising. At GFRC, I am typically pricing AU58 CAC approved coins at MS62 price guide monies and sometimes even higher for those with gem original quality ratings. If one steps back for a moment to consider why, CAC approved AU58 coins are those with minimum friction, strict originality and above average eye appeal. Should those pieces not be priced competitively with an average MS62 specimen without CAC approval?

I am aware of several GFRC clients building exclusive AU58 sets with preferences for CAC approved coins. These individuals recognize the value and are willing to pay the MS62 premiums to secure top quality pieces.

So how popular is the AU58 grade level at GFRC since the start of 2019?

To research this question, 2019 sales to date were analyzed by building a frequency distribution of GFRC sold coins by grade. The analysis was simple and is being shared today. The COIN database is a magnificent tool for data sorting and answering most any question about GFRC sales profiles. Following are the findings that did not surprised me.

### GFRC 2019 Sales by Grade Range - All Product Lines

G-VG - 1%

F12-15 - 6%

VF20-35 - 13%

EF40-45 - 15%

AU50-55 - 19%

**AU58 - 21%**

MS60-62 - 8%

MS63-64 - 13%

MS65-67 - 4%

Conclusion? The 2019 data clearly indicates that AU58 graded coins are the most popular grade point. If combining all four AU grades (AU50, AU53, AU55, and AU58) together, those account for 40% of GFRC's unit sales in the past six months. I'm not surprised at all by these findings since AU graded coins are constantly being shipped to customers.

If Blog readers wish to sell AU grade level coins and in particular, AU58 graded coins with CAC approval, now is the time to do so. It is always best to sell into strong demand. Please contact me and let's discuss what you might have to offer.

### Wrapping Up The Blog

Thank-you for checking in at the Blog on July 4th. I will be monitoring emails for orders just like any other day. Don't be bashful to send an inquiry as I should respond fairly quickly.

See you tomorrow with more ramblings.

July 3, 2019

## GFRC's Much Anticipated Christmas in August Sale Announcement!

Greetings and welcome to the Blog on Wednesday, July 3rd!

Regardless of being a holiday week, I'm pleased to report that collectors are still enjoying their hobby and placing orders. GFRC is off to a great sales launch for the month of July.

Today's Blog will contain some GFRC bits and pieces to share.

### Christmas in August Sale - August 23 - 25

Yes, I've finally had a few spare moments to consider the scheduling of the 2019 Christmas in August Sale. Looks like the sale will take place on the weekend between the the ANA World's Fair of Money show and the Central Ohio Numismatic Society show on Labor Day weekend.

The usual rules will apply for this much anticipated GFRC sales event.

- The Christmas in August Sale launches on August 22 midnight. Look for the special sale banner on the GFRC website about one week prior to the sale event.

- A minimum 8% price reduction is required to participate in the sale. More aggressive discounts typical result in more sales.

- Pricing reductions are due to me by Tuesday August 20 midnight. Those sale prices are loaded into the COIN system on August 21 and each consignor is notified of their confirmed participation.

- GFRC's three time per year sales events are cash and carry with no lay-a-way options.

There will be additional announcements in the Blog during the latter part of July.

### Rascal is Back with Exceptional 1839-O Dimes

Last week's bank box visit yielded another fresh lot of better date Liberty Seated dimes that are part of the Rascal's ongoing divestment project. As I dig deeper into the two remaining large sized bank boxes, the trepidation grows but so does the significance of the offerings.

Today's offerings are two 1839-O dimes with substantial pedigrees. The first is a beautiful 1839-O F-105b dime purchased at the Stack's 2005 NYC Lemus sale. The Lemus sale contained a substantial number of mint state Liberty Seated dimes but all were raw. I remember traveling to the NYC auction preview and lot viewing. There were many lots of interest and potential die variety acquisition targets since releasing the Liberty Seated dime web-book the year before. The following dime was one of those pieces I feel in love with. It was listed as Choice Mint State in the auction catalog and I agreed. The lot was won for strong MS63 money and utilized as the 1839-O F-105b web-book plate coin and described as MS64. Then it went off to PCGS for grading. There was significant disappointment when the piece returned in an AU58 holder. The next opportunity for redemption took place during the CAC review of my core collection. This piece was included with expectation for a Gold bean. Instead, it received a Green bean and went back into the bank box until being pulled last week. I've offered this piece to an important GFRC client and he agreed to purchase at \$2000.

## 1839-O Seated Dime Web-Book Plate Coins - Gerry Fortin Reference Collection

1839-O F-105b R4 PCGS AU58 CAC 10C





Next is a superb 1839-O F-107 dime strike with Huge O obverse and a Small O reverse. The F-107 die pairing is much rarer than the Huge O die pairing and warrants a substantial premium. The following piece was purchased during June 1995. It has an important pedigree that dates back to the James A. Stacks Sr. sale held during October 1994 by Stacks. The piece was also held briefly by Roy Ash, a well known early LSCC member and *Gobrecht Journal* author.

PCGS graded this piece accurately and CAC provided a subsequent Green bean. Nearly all the 1839-O F-107 dime I have seen are problematic and will not grade let alone receive CAC approval. This piece is also the web-book plate coin. A historical piece that will be offered at \$1250 with several FROs already in place.

**1839-O F-107 R6 PCGS VF35 CAC 10C**



### Global Financial News

Predictions of a slowing global economy are growing louder in the financial press after several disappointing United States economic metrics. If the United States sneezes, the global economy will catch a cold. Flight to safety is underway and witnessed by Tuesday's drop in long bond yield and a substantial increase in gold prices. The U.S. 10 year bond yields dropped to 1.97% as investors become more fearful. Who could have predicted this huge bond rally just one year ago?

Spot gold prices saw a sharp increase to \$1429/oz after a few days of consolidation. The upward momentum continues and I suspect we are looking at \$1500 gold before Labor Day. Bitcoin also jumped to \$11396/coin. Crude oil dropped due to growing global economic fears and is priced at \$56.70/bbl.

This Seeking Alpha headline caught my attention; IMF Managing Director, Christine Lagarde, has been nominated to replace Mario Draghi as the new European Central Bank head. Obviously, the ECB dovish monetary policy will not shift with this change in leadership.

Ahead by 0.3%, U.S. stock index futures are following European equities higher, with the Euro Stoxx 50 up 0.9% at midday after IMF Managing Director Christine Lagarde was nominated as the new head of the ECB. Lagarde is expected to continue the dovish policies of current chief Mario Draghi, whose term expires on Oct. 31. Oil is up 0.8% to \$56.69/bbl after a 4% plunge in the previous session, while 10-year Treasury yields dipped to the lowest since November 2016 following a disappointing run of economic data.

The current United States administration is also feeling an upcoming slowdown with President Trump taking steps to influence the Federal Reserve towards lower interest rates, on a proactive basis, rather than using interest rates as a tool to combat an acknowledged recession.

Amid a yearlong assault on the Fed and its chairman, President Trump has tapped two economists to the central bank's board who are likely to support a call for lower interest rates. Christopher Waller is director of research for St. Louis Fed President James Bullard, who was the only dissenting vote in favor of a rate cut at the Fed's meeting in June. The other, Judy Shelton, has been an informal adviser to Trump and publicly said the central bank should reduce rates.

### Wrapping Up The Blog

GFRC continues to remain open for business during the holiday week. I will be available via email and phone for coin orders.

Thank-you for checking in at the Blog and my apology for the late publishing times this week.

July 2, 2019

## GFRC Taking a Break During July 4th Holiday Week

Greetings and welcome to a much delayed Blog edition on a Tuesday morning.

The July 4th holiday week is upon us and it is vacation time for most Americans. I've decided to slow the GFRC business pace for the next few days and take a long overdue break. As a result, Blog editions will be published on an inconsistent basis. It is impossible to regularly create new client galleries while spending quality time with family and friends. I believe everyone will understand this point.

Therefore today's Blog will be limited to the Global Financial News segment.

### Global Financial News

World-wide markets are mostly flat to start the day. Traders are digesting the G20 summit results and attempting to trade on the news. The semiconductor market segment is reacting to President Trump's assurances that United States suppliers will once again be allowed to sell components to Huawei.

Let's have a quick look at commodity prices and interest rates before sharing several Seeking Alpha headlines.

Spot gold is establishing a new trading range within a \$1390 to \$1420 pricing level. Today's current quote stands at even \$1400/oz. Crude oil has pulled back to \$59.03/bbl. As quickly as the Bitcoin euphoria arrived, speculation is waning with a sharp price drop. The current quote stands at \$9852/coin. The 10 Year U.S. Treasury long bond yield is flat at 2.01%.

Back to U.S. chipmakers and the Huawei supply chain issue. President Trump signaling that American companies will be able to sell to Huawei sparked a serious rally in this segment.

Chipmaker stocks rose broadly on Monday after a U.S.-Sino trade detente sparked hopes that American companies will resume selling to Huawei. Skyworks Solutions +6%, Western Digital +4.4%, Broadcom +4.3%, Micron +3.9%, Qualcomm +1.9%, AMD +2.7% and Nvidia +1.2%. **President Trump said a ban was unfair to U.S. suppliers, who were upset that they could not sell parts and components to the Chinese tech giant without government approval**, but didn't mention which U.S. firms could resume supplying Huawei.

**Bitcoin is back under \$10K but remains on an upward trend.**

Undoing some of this year's epic rally, Bitcoin plunged 10% overnight to \$9,852, taking down some other large coins like Ether and Litecoin, which fell 6% and 7.4%, respectively. **Bitcoin has repeated this pattern before: since January, the crypto has on multiple occasions reached new yearly highs after breaking above the upper band and then backslid sharply. The moves were then followed by new highs after a consolidation phase.**

**OPEC+ is extending production cuts and attempting to balance supply originating from United States shale producers.**

Oil prices were on the move again Tuesday, rising modestly in early European trading before worries set in that demand could ease amid hints of a slowdown in the global economy. **It follows yesterday's agreement between OPEC members, Russia and other producers, an alliance known as OPEC+, that will extend the group's production cuts of 1.2M barrels per day until March 2020. "I have no doubt in my mind that U.S. shale will peak, plateau and then decline like every other basin in history," Saudi Oil Minister Khalid Al-Falih told reporters. "Until it does I think it's prudent... to keep adjusting to it."**

## Wrapping Up The Blog

Thank-you for checking in at the Blog and yes, there will be more content on Wednesday.

I will be reading emails on a fairly constant basis and responding to new orders as quickly as possible.

Wishing everyone a fantastic July 4th holiday timeframe.

July 1, 2019

## New Offerings From Lasalle Collection

Greetings and welcome to the Blog on a Monday morning.

July 4th holiday week is upon us. Out of state tourists have already arrived to coastal Maine and the various internal Maine lakes. Here in Raymond, the town population doubles during the middle of summer due to out of state property owners. The increased population can even be felt via internet speeds as heavy daytime demand decreases bandwidth. Even though restaurants are crowded and road traffic is most busy, out of state tourism is a blessing to the local Sebago Lakes region. Sebago Lake property owners carry a substantial portion of Raymond's property tax burden as just one example.

## New Offerings from the LaSalle Collection

Rainy conditions on Sunday brought an opportunity to process the Lasalle Collection consignment. This individual's latest consignment is featured next and will be posted to the price list shortly. There is something in the wide-ranging consignment for every collector to consider. My three favorite pieces start with an 1811 O-106 Capped Bust half that is natural toned with frosty textured luster. How about a 1938-D Walking Liberty half graded PCGS MS64? Actually, this is the first mint state 1938-D half handled by GFRC. Strike is well executed along with brilliant luster and a faint gold skin. Speaking of gold, GFRC is pleased to be adding an 1860-S PCGS AU Type 3 Indian Princess gold dollar piece to inventory. The tiny mintage of 13,000 pieces should attract immediate attention.

## LaSalle Collection Offerings - Wide-Ranging Offerings

1860-S PCGS AU55 G\$1

1811 Small 8 O-106 NGC AU53 50C



1861-S PCGS VF Details 25C

1868-S PCGS EF Details 25C  
AU58 50C

1856-O NGC





1856-O ANACS EF45 50C

1868 PCGS NGC AU58 50C  
VF35 50C

1876-S WB-9 NGC



1881 ANACS Net PF55 50C

1938-D PCGS MS64 50C  
Seated \$1

1843 ANACS EF40



### The Liberty Seated Collectors Club's July 2019 *E-Gobrecht* Is Published

Yesterday afternoon, Bill Bugert published the July 2019 issue of the *E-Gobrecht* to kick off the month's numismatic reading. The LSCC's ANA Summer Seminar class offering is already in the history books. A curriculum summary is documented in this issue by John Frost. The class summary is augmented with many images. This topic alone is worth downloading the July *E-Gobrecht* issue.

But there is more! Dennis Fortier shares his ongoing *Stories from the Club Table* followed by our favorite monthly columns. Craig Eberhart documents the latest auction sale results in *Auction News*. Greg Johnson provides an in depth review of the *The 1855-S Quarter Dollar* and Len Augsburgers add another *Curious Collector* column with his

perspective of the ANA Summer Seminar 2019. Monthly columns close out with Dennis Fortier and his *Regional News*. To download and read the entire issue, [simply click here](#) or on the below cover page graphic.

	<h1 style="color: blue;">The E-Gobrecht</h1>	<b>Liberty Seated Collectors Club</b> 2019 Volume 15, Issue 7 July 2019 (Whole #174)																								
<h2 style="background-color: #e6e6fa;">ANA Summer Seminar 2019</h2>																										
<p><b>Notes from Instructor John Frost:</b> The LSCC reprised the popular course, <i>Developing a Passion for Liberty Seated Coinage</i>, at this year's ANA Summer Seminar, held June 16-19 in Colorado Springs. Like our two previous offerings in 2016 and 2017, we had a dynamic and interested class, with collectors and dealers alike. One pleasant surprise was that we had 3 YNs in the class! These young numismatists were engaged, and were enthusiastic participants. LSCC columnist Craig Eberhart joined the roster of instructors, along with Education Director John Frost and LSCC Vice President Len Augsburg.</p> <p>This year's class featured three new modules that were added to the curriculum, all of which were well received, and specific accolades were given to each. New modules included Craig's Collecting New Orleans Liberty Seated Coinage, along with a module on Liberty Seated Designers and Engravers, plus a modified module on originality, pricing, and "The CAC Effect." The students enjoyed the diverse set of topics, combining both historical and series-specific information. These different dimensions contributed to another grand slam event for the attendees. As in previous years, we ended the class with a Guess the Denomination game, which is always a lot of fun, and does bring out some of what the students learned during the week. Alas, nobody got a perfect score, not even the instructors!</p> <p>With completely new seminar management at the ANA, we were a little nervous about logistics and preparation in Colorado Springs prior to our arrival, but our fears were unnecessary. The new ANA Seminars staff did an exemplary job and things couldn't have been easier or more professional. They certainly look forward to our return in future years. Our initial thoughts are that we will again offer the class again in two years, for Summer Seminar 2021.</p> <p style="text-align: center;">See images from the Seminar on the next page.</p>		<table border="1"> <tr><td>Photos from the Summer Seminar</td><td>2</td></tr> <tr><td>Photo from the Raleigh NC Coin Show</td><td>3</td></tr> <tr><td>Stories from the Club Table by Dennis Fortier</td><td>4</td></tr> <tr><td>LSCC Calendar</td><td>4</td></tr> <tr><td>Auction News by Craig Eberhart</td><td>5</td></tr> <tr><td>Quarter of the Month by Greg Johnson</td><td>6</td></tr> <tr><td>Seated Shorts</td><td>7</td></tr> <tr><td>The Curious Collector by Len Augsburg</td><td>8</td></tr> <tr><td>Photos from the Raleigh NC Coin Show</td><td>9</td></tr> <tr><td>Regional News by Dennis Fortier</td><td>10</td></tr> <tr><td>Photos from recent coin shows</td><td>11</td></tr> <tr><td>LSCC Information</td><td>12</td></tr> </table>	Photos from the Summer Seminar	2	Photo from the Raleigh NC Coin Show	3	Stories from the Club Table by Dennis Fortier	4	LSCC Calendar	4	Auction News by Craig Eberhart	5	Quarter of the Month by Greg Johnson	6	Seated Shorts	7	The Curious Collector by Len Augsburg	8	Photos from the Raleigh NC Coin Show	9	Regional News by Dennis Fortier	10	Photos from recent coin shows	11	LSCC Information	12
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### Global Financial News

**The holiday week starts with financial markets in an upbeat mode since Presidents Trump and Xi agreed to get along at the G20 Summit. At least for now, China and United States discussions appear to be back on track with investors in a risk on mood.**

**Looking at commodities, lower trade war risks took a toll on physical gold. Spot gold prices have dropped back to \$1392/oz. The irrational Bitcoin rally has lost some steam with price quotes moving down to \$11,100/coin. Crude oil is quoting exactly at \$60/bbl and the 10 Year U.S. Treasury yield remains at 2.02%.**

**Looking at a few Seeking Alpha headlines, U.S.-North Korea nuclear talks on again after the historical Trump-Kim Jong Un meeting at the DMZ. Tucker Carlson's commentary concerning Kim Jong Un's health are worth checking out at FOX News.**

**In a quickly arranged meeting in the demilitarized zone this weekend between President Trump and Kim Jong Un, the two leaders agreed to restart talks over denuclearization.** They agreed to designate nuclear negotiating teams that will begin work over the next several weeks. New working-level talks will probably start in mid-July, U.S. Secretary of State Mike Pompeo said. But the two sides don't have a common definition of denuclearization.

**Chances for the survival of the 2015 Iran nuclear deal appear to be bleak.**

**After talks in Vienna on Friday with the remaining signatories of the 2015 nuclear deal - Britain, France, Germany, Russia and China - Iran's deputy foreign minister Abbas Araghchi said he would report back to Tehran on the discussions.** Though a step forward, the talks didn't meet Iran's expectations, he said.

**Unrest continues in Hong Kong and is not making United States national news.**

**Protestors tried to storm Hong Kong's legislature, ramming windows as about 100 riot police warned them to stop charging or they would use force.** Earlier, police beat some protesters with batons and used pepper spray to try to

disperse crowds near where officials were preparing a ceremony to commemorate the city's handover back to China from the U.K. in 1997.

### Wrapping Up The Blog

**Time to start another day with focus on the LaSalle Collection and image processing of new forthcoming from Jim Poston.**

**Thank-you for starting your 4th of July holiday week at the Blog. I should be back tomorrow with more ramblings.**

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